

Date: July 15, 2016

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 22723719	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.:-26598100 Fax No. 022-26598237/26598238
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Ref.:- BSE Script Code: 523704 / NSE Symbol: MASTEK

Subject: Outcome of the proceedings of the Board Meeting held on July 15, 2016- Disclosure of Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015

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

With reference to above captioned subject, we wish to inform you that the Board of Directors at their meeting held today i.e. July 15, 2016 approved and took on record the Un-audited Financial Results for the quarter ended June 30, 2016 along with Limited Review Report issued by Price Waterhouse Chartered Accountants LLP, Statutory Auditors, thereon (copy enclosed).

Cashless Technologies India Pvt. Ltd ("CTIPL") offered Mastek Limited to subscribe to its 80,00,000 share warrants at par. The Board has accepted this offer and the Company shall make an initial contribution of Rs. 80,000/- towards the same.

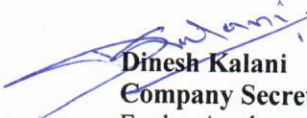
Also find enclosed a copy of the said Consolidated and Stand-alone Un-Audited Financial Statements along with the Limited Review Report from the Auditors, the press release and analyst presentation.

Request you to take the same on record.

The Board meeting started at 11.00 A.M. and concluded at 2.15 P.M.

Thanking you

Yours Truly
For MASTEK LIMITED


Dinesh Kalani
Company Secretary
Encl: - As above.



Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the statement of unaudited consolidated financial results of Mastek Limited (the "Company"), its subsidiaries and a jointly controlled entity (hereinafter referred to as the "Group") for the quarter ended June 30, 2016 which are included in the accompanying "Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2016" (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of two subsidiaries considered in the preparation of the Statement and which constitute total revenue of Rs. 11,964 Lakhs and net loss of Rs. 1,094 Lakhs for the quarter ended June 30, 2016. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Pradip Kanakia
Partner
Membership Number 39985

Mumbai
July 15, 2016

Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the statement of unaudited financial results of Mastek Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying "Statement of Standalone Unaudited Results for the Quarter ended June 30, 2016" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



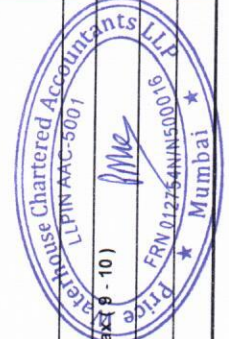
Pradip Kanakia
Partner
Membership Number 39985

Mumbai
July 15, 2016

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2016

(Rs. In Lakhs)

Particulars	Quarter ended		Year ended
	Jun 30, 2016 (Unaudited)	Mar 31, 2016 (Unaudited) / (Unreviewed)	
1			
Income from operations			
(a) Income from operations			
International	12,296	11,906	12,719
Domestic	664	496	560
(b) Other operating income	47	23	55
Total income from operations (net)	13,007	12,425	13,334
2			
Expenses			
(a) Employee benefits expense	7,189	6,986	6,706
(b) Consultancy and sub-contracting charges	2,507	2,651	2,917
(c) Travelling and conveyance expenses	509	566	487
(d) Depreciation and amortisation expenses	307	334	588
(e) Other expenses	2,076	2,093	1,960
Total expenses	12,588	12,630	12,658
3			
Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	419	(205)	676
4			
Other income	354	333	576
5			
Profit from ordinary activities before finance costs and exceptional items (3 + 4)	773	128	1,252
6			
Finance costs	4	12	11
7			
Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	769	116	1,241
8			
Exceptional items- Loss, net	-	(63)	(183)
9			
Profit from ordinary activities before tax (7 - 8)	769	53	1,058
10			
Tax expense			
- Income tax - current	515	(95)	675
- Income tax - prior periods	(254)	(475)	(20)
- Deferred tax charge / (credit)	150	37	(40)
- Total	411	(533)	615
11			
Net Profit from ordinary activities after tax (9 - 10)	358	586	443
12			
Extraordinary items (net of tax expense)	-	-	-
13			
Net Profit for the period (11 - 12)	358	586	443



Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2016

(Rs. In Lakhs)

Particulars	Quarter ended		Year ended Mar 31, 2016 (Audited)
	Jun 30, 2016 (Unaudited)	Mar 31, 2016 (Unaudited) / (Unreviewed)	
14 Share of profit / (loss) of associates	-	-	-
15 Minority interest	-	-	-
16 Net Profit after taxes, minority interest and share of profit of associates (13 - 14 - 15)	358	586	1,374
17 Paid-up equity share capital (Face value Rs. 5/- per share)	1,157	1,150	1,150
18 Reserves excluding Revaluation Reserves as per balance sheet	NA	30,783	30,783
19 (i) Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised) :			
(a) Basic - Rs	1.56	2.55	1.91
(b) Diluted - Rs	1.48	2.38	1.79
19 (ii) Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised) :			
(a) Basic - Rs	1.56	2.55	1.91
(b) Diluted - Rs	1.48	2.38	1.79



MASTEK LIMITED

Registered Office : 804/805, President House, Opp.C.N.Vidyalaya
Near Ambawadi Circle, Ahmedabad-380 006
CIN No. L74140GJ1982PLC005215

Statement of Consolidated Unaudited Segmental Information for the Quarter ended June 30, 2016

(Rs. In lakhs)

Particulars	Quarter ended			Year ended Mar 31, 2016
	Jun 30, 2016 (Unaudited)	Mar 31, 2016 (Unaudited) / (Unreviewed)	Jun 30, 2015 (Unaudited)	
1				
Segment Revenue				
UK operations	12,331	11,929	12,719	50,370
Others	676	496	615	2,324
Income from operations (net)	13,007	12,425	13,334	52,694
2				
Segment Results profit before tax and interest				
UK operations	698	686	1,685	3,983
Others	78	(8)	(92)	(240)
Total	776	678	1,593	3,743
Less : i. Finance costs	4	12	11	50
ii. Other un-allocable expenditure net of un-allocable income	3	550	341	1,790
Profit from ordinary activities after finance costs but before exceptional items	769	116	1,241	1,903
Exceptional items	-	(63)	(183)	(254)
Profit from ordinary activities before tax	769	53	1,058	1,649
3				
Capital employed				
UK operations	16,237	17,301	17,786	17,301
Others	2,666	3,130	1,117	3,130
Unallocable / corporate	13,648	11,502	14,525	11,502
Total	32,551	31,933	33,428	31,933



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CIN No. L74140GJ1982PLC005215

Notes :

1. The above results were reviewed by the Audit Committee on July 15, 2016 and were thereafter approved by the Board at its meeting held on July 15, 2016.
2. The Group has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses" in accordance with the Guidance Note on Revised Schedule VI to the Companies Act, 1956 issued by ICAI. Further, 'income from operations' includes net realised foreign exchange loss / (gain) arising from currency hedges relating to certain firm commitments and forecasted sales transactions. The table below shows the impact of the net foreign exchange (gain) / loss on the Group's results in each of the periods presented:

	Quarter ended			Year ended
	Jun 30, 2016	Mar 31, 2016	Jun 30, 2015	Mar 31, 2016
	(Unaudited)	(Unaudited) / (Unreviewed)	(Unaudited)	(Audited)
Net foreign exchange loss / (gain)	55	58	(148)	(127)
Net realised foreign exchange (gain) / loss arising from hedging accounted under Income from Operations	(367)	(219)	(268)	(900)

3. Exceptional items comprise the following:

During the current quarter
NIL

During the previous quarter

Other expenses of Rs. 63 Lakhs relating to the demerger of the Insurance Products and Services business, which was undertaken during the year ended March 31, 2016

During the corresponding quarter of previous year

- i) Professional fees and other expenses of Rs. 62 Lakhs relating to the demerger of the Insurance Products and Services business, which was undertaken during the year ended March 31, 2016
- ii) Employee severance cost of Rs. 121 Lakhs relating to business restructuring.

4. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations", 2015), the Statutory Auditors have performed a limited review of the Company's consolidated financial results for the quarter ended June 30, 2016.

5. Previous period's / year's figures have been regrouped or reclassified where ever necessary. The current quarter figures are not comparable to those of the corresponding quarters of the previous year in view of acquisition of a subsidiary in UK in the June 2015 quarter and Joint Venture which was terminated in the December 2015 quarter.

Place : Mumbai, India
Date : July 15, 2016

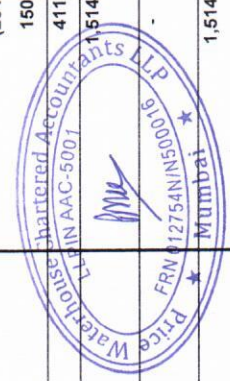


Sudhakar Ram
SUDHAKAR RAM
Managing Director and Group CEO

Statement of Standalone Unaudited Results for the Quarter ended June 30, 2016

(Rs in Lakhs)

Particulars	Quarter ended		Year ended
	Jun 30, 2016	Mar 31, 2016	
	(Unaudited)	(Unaudited) / (Unreviewed)	(Unaudited)
1			
Income from operations			
(a) Income from operations	4,522	8,084	10,648
(b) Other operating income	920	-	20
Total income from operations (net)	5,442	8,084	10,668
2			
Expenses			
(a) Employee benefits expense	2,308	5,308	5,125
(b) Consultancy and sub-contracting charges	137	1,931	2,567
(c) Travelling and conveyance expenses	154	388	349
(d) Depreciation and amortisation expenses	287	314	550
(e) Other expenses	926	871	854
Total expenses	3,812	8,812	9,445
3			
Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,630	(728)	1,223
4			
Other income	298	503	1,647
5			
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,928	(225)	1,776
6			
Finance costs	3	11	7
7			
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,925	(236)	1,769
8			
Exceptional items - loss, net	-	(63)	(183)
9			
Profit / (Loss) from ordinary activities before tax (7 + 8)	1,925	(299)	1,586
10			
Tax expense			
- Income tax - current	515	(106)	566
- Income tax - prior periods	(254)	-	(20)
- Deferred tax charge / (credit)	150	37	96
- Total	411	(69)	731
11			
Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,514	(230)	1,080
12			
Extraordinary items (net of tax expense Rs. Nil)	-	-	-
13			
Net Profit / (Loss) for the period (11 - 12)	1,514	(230)	1,337



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CIN No. L74140GJ1982PLC005215

Statement of Standalone Unaudited Results for the Quarter ended June 30, 2016

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	Jun 30, 2016 (Unaudited)	Mar 31, 2016 (Unaudited) / (Unreviewed)	Jun 30, 2015 (Unaudited)	
14 Paid-up equity share capital (Face value Rs. 5/- per share)	1,157	1,150	1,141	1,150 (Audited)
15 Reserves excluding Revaluation Reserves as per balance sheet	NA	18,639	NA	18,639
16 (i) Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised) :				
(a) Basic - Rs	6.58	(1.00)	4.77	5.85
(b) Diluted - Rs	6.25	(1.00)	4.46	5.47
16 (ii) Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised) :				
(a) Basic - Rs	6.58	(1.00)	4.77	5.85
(b) Diluted - Rs	6.25	(1.00)	4.46	5.47



Statement of Standalone Unaudited Segmental Information for the Quarter ended June 30, 2016

(Rs in Lakhs)

Particulars	Quarter ended		Year ended
	Jun 30, 2016	Mar 31, 2016	
	(Unaudited)	(Unaudited) / (Unreviewed)	(Unaudited)
1			
Segment Revenue			
UK operations	4,766	7,588	10,088
Others	676	496	580
Income from operations (net)	5,442	8,084	10,668
2			
Segment Results profit before tax and interest			
UK operations	1,849	163	2,232
Others	136	(7)	(92)
Total	1,985	156	2,140
Less : i. Finance costs	3	11	7
ii. Other un-allocable expenditure net of un-allocable income	57	381	364
Profit from ordinary activities after finance costs but before exceptional items	1,925	(236)	1,769
Exceptional items - loss, net	-	(63)	(183)
Profit from ordinary activities before tax	1,925	(299)	1,586
3			
Capital employed			
UK operations	6,011	5,705	5,462
Others	2,347	3,130	7,761
Unallocable / corporate	13,642	10,954	6,298
Total	22,000	19,789	19,521
			(Audited)
			Mar 31, 2016
			35,620
			2,247
			37,867
			4,512
			(241)
			4,271
			24
			1,879
			2,368
			(300)
			2,068
			5,705
			3,130
			10,954
			19,789



Notes :

- The above results were reviewed by the Audit Committee on July 15, 2016 and were thereafter approved by the Board at its meeting held on July 15, 2016.
- The Company has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses" in accordance with the Guidance Note on Revised Schedule VI to the Companies Act, 1956 issued by ICAI. Further, 'Income from operations' includes net realised foreign exchange loss / (gain) arising from currency hedges relating to certain firm commitments and forecasted sales transactions. The table below shows the impact of the net foreign exchange (gain) / loss on the Company's results in each of the periods presented:

	Quarter ended		Year ended
	Jun 30, 2016 (Unaudited)	Mar 31, 2016 (Unaudited) / (Unreviewed)	Mar 31, 2016 (Audited)
Net foreign exchange loss / (gain)	55	57	(128)
Net realised foreign exchange (gain) / loss arising from hedging accounted under Income from Operations	(367)	(219)	(900)

- Considering the expansion in roles and responsibilities of MasteK (UK) Limited ("MUK") due to developments in the UK Business environment, effective April 1, 2016, the company has changed its pricing policy with MUK and has entered into a new agreement dated April 1, 2016 ("New Agreement"). Till March 31, 2016, the onsite services were provided by the Company's UK branch which was bearing the cost of providing these services. Effective April 1, 2016, the onsite services are provided by MUK, which is bearing the cost of providing these services. The revision in pricing policy, as compared to the erstwhile pricing policy, has resulted in the Company's revenue being lower by Rs. 4,929 lakhs and its profits being higher by Rs. 596 lakhs in the standalone results for the current quarter. Further, based on the New Agreement entered with MUK, the company has billed a one-time fee of Rs. 908 lakhs, due to the change in pricing policy and terms of the agreement, which has been disclosed under Other Operating Income.

- Exceptional items comprise the following:

During the current quarter

NIL

During the previous quarter

Other expenses of Rs. 63 Lakhs relating to the demerger of the Insurance Products and Services business, which was undertaken during the year ended March 31, 2016

During the Corresponding quarter of previous year

- Professional fees and other expenses of Rs. 62 Lakhs relating to the demerger, which was undertaken during the year ended March 31, 2016
- Employee severance cost of Rs. 121 Lakhs relating to business restructuring.

- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations", 2015), the Statutory Auditors have performed a limited review of the Company's standalone financial results for the quarter ended June 30, 2016.

- Previous period's / year's figures have been regrouped or reclassified wherever necessary.

Place : Mumbai, India
Date : July 15, 2016



Sudhakar Ram

SUDHAKAR RAM
Managing Director and Group CEO





Mastek Q1FY17 Total Income at Rs 133.6 crore

- 11 new clients added during the quarter
- Order backlog stood at Rs 216.5 crore

Mumbai, India – 15th July 2016: Mastek, the technology solution provider for digital transformation programs in the Government, Retail and Financial Services worldwide, announced today its financial results for the **first quarter of FY17**.

Review of financial performance for the quarter ended 30th June, 2016

On a quarter-on-quarter basis:

- The operating income was Rs 130.1 crore during the quarter under review as compared to Rs 124.3 crore during the previous quarter reflecting an increase of 4.7% in rupee terms and a increase of 5.7% in constant currency terms.
- Total income was Rs 133.6 crore during the quarter under review as compared to Rs 127.6 crore during the previous quarter, up 4.7% on Q-o-Q basis.
- The Company reported EBITDA of Rs 10.8 crore (8.1% of total income) in Q1FY17 as compared to Rs 4.0 crore (3.1% of total income) in Q4FY16.
- Net profit stood at Rs 3.6 crore in Q1FY17 as against Rs 5.9 crore in Q4FY16, down by 38.9% on QoQ basis. The growth was impacted mainly due to increase in tax expense during the quarter under review.

On year-on-year basis:

- The operating revenue was Rs 130.1 crore during the quarter under review as compared to Rs 133.3 crore during the corresponding quarter of previous year reflecting a drop of 2.5% in rupee terms and a fall of 1.3% in constant currency terms.
- Total income was Rs 133.6 crore during the quarter under review as compared to Rs 139.1 crore during the corresponding quarter of previous year an decrease of 3.9% in rupee terms.
- The company reported an EBITDA of Rs 10.8 crore (8.1% of total income) compared to an EBITDA of Rs 16.6 crore (11.9% of total income) compared to the same period last year.

Note (i):All references to Mastek's financial results in this release pertain to the company's consolidated operations.

Note (ii):Rs 1 crore (cr.) = Rs 10 million (mn.).



- Net profit stood at Rs 3.6 crore in Q1FY17 as against a profit of Rs 4.4 crore in corresponding quarter of previous year.

Operating highlights

- **New accounts billed during the quarter:** The Company added 11 new clients during Q1FY17. Total client count as of 30th June, 2016 was 92 (LTM).
- **12m Order Backlog:** Mastek's 12-month order backlog was Rs 216.5 crore as on 30th June, 2016 as compared to Rs 205.5 crore at the end of Q4FY16, reflecting an increase of 5.4% QoQ in rupee terms (an increase of 3.4% QoQ in constant currency).
- **Employees:** As on 30th June, 2016, the company had a total of 1,302 employees, of which 924 employees were based offshore in India while the rest were at various onsite locations outside India. Employee count at the end of 31st March, 2016 was 1,298.
- **Billable utilization:** The Company's billable utilization stood at 80.2% in Q1FY17 as compared to 78.7% in Q4FY16.
- **Cash & Cash Equivalents:** The total cash & cash equivalent stands at Rs 139.5 crore as on 30th June, 2016 as compared to Rs 119.9 crore at the end of 31st March, 2016.
- **Update on Cashless Technologies:** Consequent to the Board's decision on 19th May, 2016, to defer the acquisition of Cashless Technologies India Pvt. Ltd. (CTIPL), Mr. Sudhakar Ram had decided to make the investment in his personal capacity, and offer Mastek 80 lac warrants at par, for Mastek's contribution in incubating the venture. The Mastek Board has accepted this offer and shall make an initial contribution of Rs. 80,000.

Commenting on the results, Mr. Sudhakar Ram, Managing Director & Group CEO, Mastek, said: "Q1FY17 results were inline with our expectations. Our topline grew 4.7% sequentially while the bottom line was impacted due to increase in one time tax expense. We have seen good growth momentum in terms of 12-months order backlog and 11 new clients additions during the quarter. Going forward we see an impact of Brexit on our topline, as 95% of our business comes from UK."

Commenting on the results, Mr. Abhishek Singh, CFO Designate, Mastek, said: "The highlight of the quarter was the strong improvement in cash position of Rs 139.5 crore. Our EBITDA margin was at 8.1% helped by growth in Financial services business. We are confident of improving our business performance in the quarters to come."

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>.

Investor / Analyst contact:

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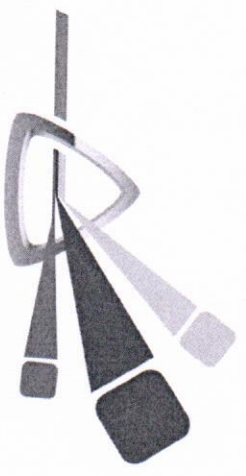
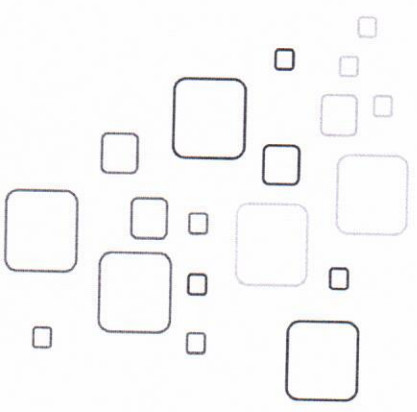
Media Contact

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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.





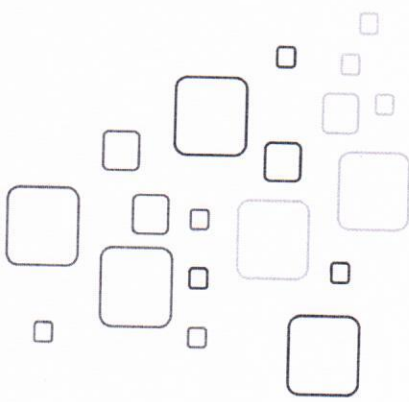
MastekTM

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



Investor Presentation

15 July 2016



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



Quarterly Highlights - Q1FY17



- Revenue:
 - Total income was Rs 133.6 crore, up 4.7% on Q-o-Q basis
 - Operating Income of Rs 130.1 crore, up 4.7% in rupee terms; up 5.7% in Constant Currency on Q-o-Q basis
- Profit:
 - EBITDA was Rs 10.8 crore, EBITDA Margin of 8.1%
 - PBT was Rs 7.7 crore (5.8% of total income) against Rs 0.5 crore (0.4% of total income) in Q4FY16
 - Tax Expense of Rs 4.1 crore (53.4% of PBT) driven by one time charge due to change in Pricing Policy
 - Net Profit stood at Rs 3.6 crore, down 38.9% on Q-o-Q basis
 - Net Profit Margin of 2.7%
- Cash & Cash Equivalent:
 - Cash and cash equivalents of Rs 139.5 crore as on 30th June, 2016
- Order Backlog:
 - 12M backlog was Rs 216.5 crore as on 30th June, 2016 as against Rs 205.5 crore in Q4FY16



Operating Metrics Highlights – Q1FY17



- Client:
 - Added 11 new logos
 - Total active client 92 (LTM)
 - Top 5 Client revenue 52.5%
 - Top 10 Client revenue 71.5%
- Employee:
 - Total Employee 1,302 (offshore: 924; onsite: 378) as on 30th June,2016 as against 1298 (offshore: 910; onsite: 388)
- Billable Utilization stood at 80.2% as against 78.7% in Q4FY16
- DSO stood at 55 days as on 30th June,2016 as against 66 days as on 31st March,2016
- Total FX Hedges include GBP 14.2 mn @ Rs 108/-



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Key Financials



Particulars	Metrics	Q1FY17	Q4FY16	QoQ Growth	Q1FY16	YoY Growth
Revenue (INR Cr)	Total Income from operations	130.1	124.3	4.7%	133.3	-2.5%
	Other Income	3.5	3.3	6.3%	5.8	-38.5%
	Total Income	133.6	127.6	4.7%	139.1	-3.9%
Margins (INR Cr)	EBITDA	10.8	4.0	170.7%	16.6	-34.8%
	PBT	7.7	0.5	1350.9%	10.6	-27.3%
	TAX	4.1	-5.3	-177.1%	6.2	-33.2%
	PAT	3.6	5.9	-38.9%	4.4	-19.2%
Margin (%)	EBITDA	8.1%	3.1%		11.9%	
	PBT	5.8%	0.4%		7.6%	
	PAT	2.7%	4.6%		3.2%	
EPS (INR)	Basic	1.6	2.6		1.9	
	Diluted	1.5	2.4		1.8	



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02 | Financial Performance

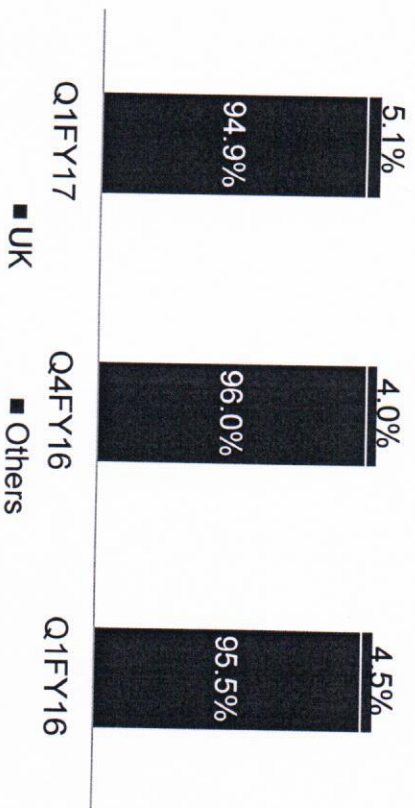
03 | Operating Metrics



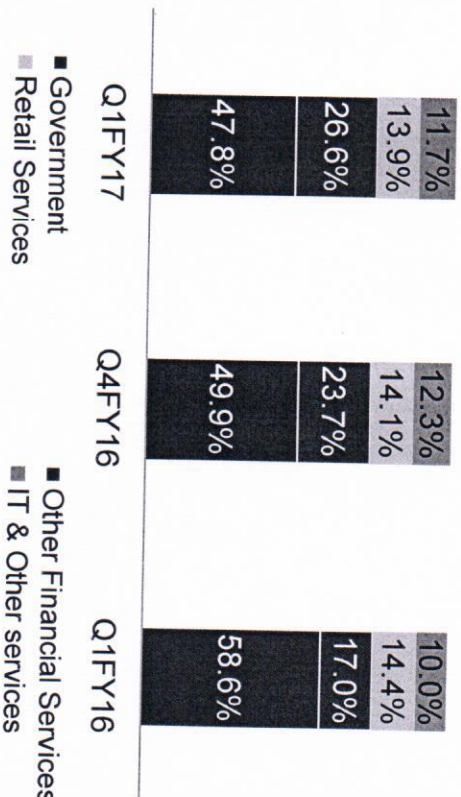
Revenue Analysis



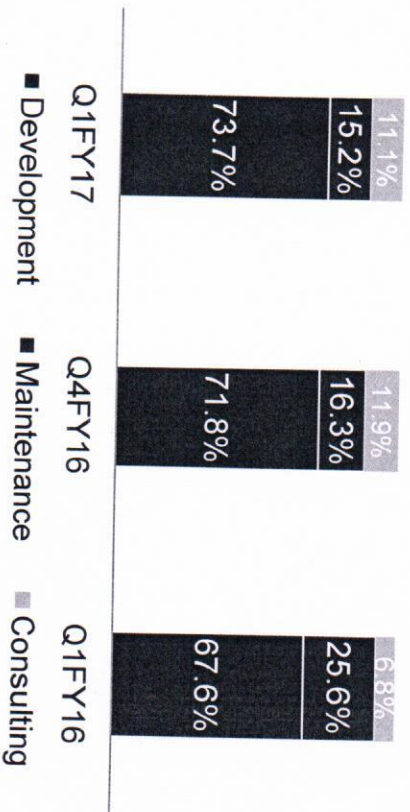
Revenue by Region



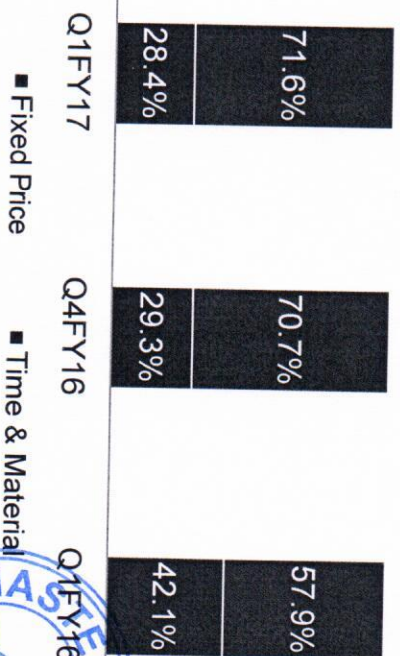
Revenue by Industry



Revenue by Offerings



Revenue by Type



Employee Details



Manpower Statistics	Q1FY17	Q4FY16	Q1FY16
Onsite	378	388	431
Offshore	924	910	918
Total	1,302	1,298	1,349
Technical	1,074	1,055	1,098
Technical Support	89	98	110
Marketing	43	45	38
Support	96	100	103
Total	1,302	1,298	1,349



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/investors.html (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>