



INVESTOR PRESENTATION

Q2FY23

20 October 2022

Presented by:

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HIGHLIGHTS OF THE QUARTER

HIGHLIGHTS OF Q2FY23

Revenue Growth
Year-on-Year (CC)

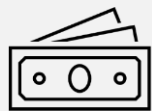
20.4%

Op. EBITDA
Margin

17.2%

Fortune 1000 Clients
For Q2FY23

27



Q2FY23 revenue at
₹ 625.3 Crore

Revenue grew by
17.1% YoY

Our USD revenue for the quarter would have been higher by 4.2%, if not for GBP to USD currency depreciation



Q2FY23 PAT
₹ 86.2 Crore

PAT grew by
5.7% YoY



12 Months Order backlog at
₹ 1,522.0 Crore

12 months order backlog
grew by
35.4% YoY (CC*)



Mastek was one of the few listed companies within top 1000 listed companies in India to **voluntarily report Business Responsibility & Sustainability Report** for FY22

MST acquisition concluded, growing synergy momentum in Americas

KEY ACHIEVEMENTS

Won Major UK Government Multi Year Frameworks Procured By The Crown Commercial Service



Total Spend Potential



Mastek has been awarded a place on the G-Cloud 13 and DOS 5 frameworks

G-Cloud 13 Supports Cloud Solutions including Migration, Set-up, Security, training and operating Cloud based platforms. Latest cloud based innovation including Oracle, Digital Commerce and Salesforce Capabilities is made available

DOS 5 supports digital commissioning of public services

A four year agreement with 240+ suppliers, Mastek will be able to provide end-to-end services including Technology Strategy & Service Design, Transition & Transformation, End User Support, IT operations and Technology Estate Service Management and Technical Management, Application & Data Management, Major Service Transformation Programmes

In mid year review with CCS, Mastek is #2 ranking supplier amongst top 15 (Summer'2022)

This agreement is designed to support the creation of intelligent data and analytics functions across the UK public sector

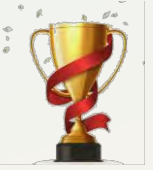
In total 29 seats have been awarded on this heavily competed Framework where Mastek will be able to provide advanced analytics and cognitive solutions, data risking, data management and acquisition, platform services

reporting & dashboards and search & discovery services

Under stiff competition in the UK SITS market, Mastek is awarded 1 of 50 places on this framework that aims to provide rapid provisioning of large capabilities to UK Government

These include DevOps Services, Digital Definition Services, Build and Transition Service, End-to-End Development Services and Data Management Services

KEY ACHIEVEMENTS - RECOGNITIONS



Recognition by
Constellation



Recognized as Disruptor in
Avasant's RadarView for Oracle
Cloud ERP Services



Recognized in ISG's Booming 15 -
Americas - Q3 2022



Mastek has been recognized in the
latest Constellation ShortList™ for
Digital Transformation Services
(DTX)



Practice maturity ★★★★★

Partner ecosystem ★★★★

Investments and innovation ★★★

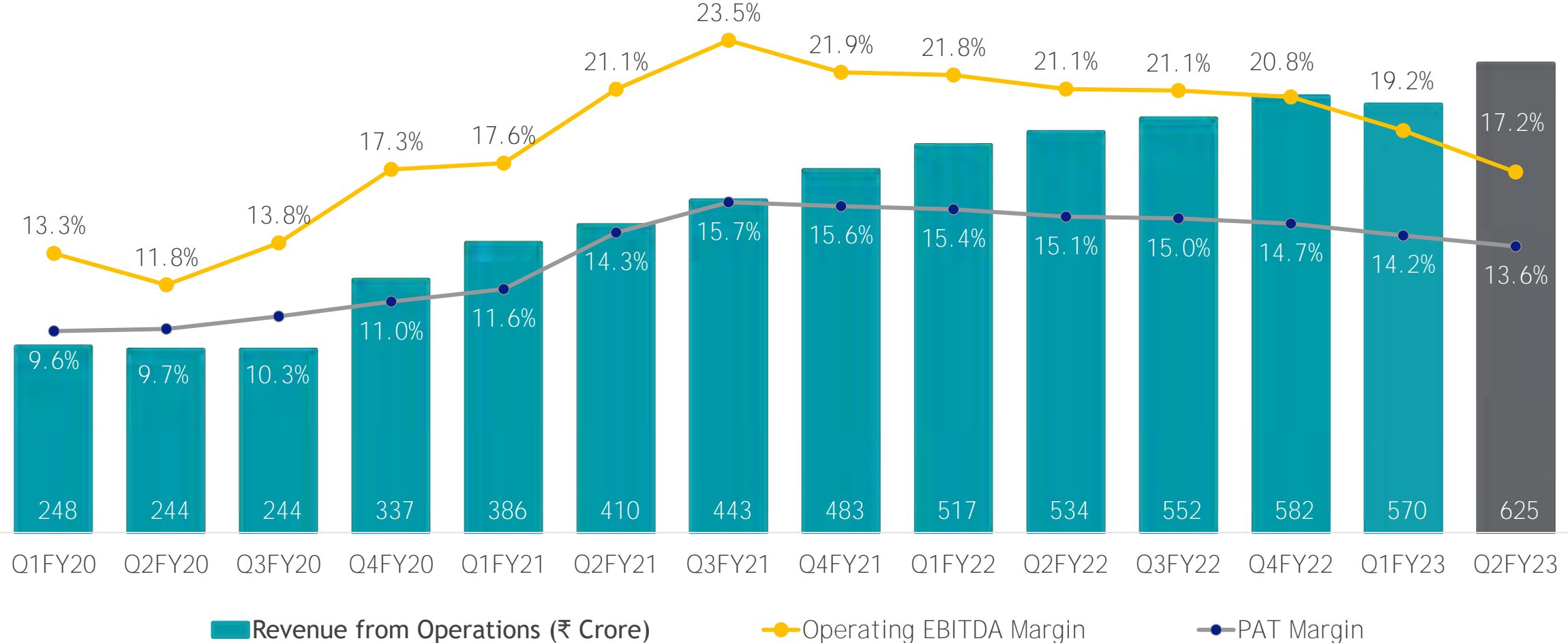
The Booming 15

Revenues <\$1B

Birlasoft	L&T Technology Services
Cendian HCM*	Mastek*
Coforge	Perficient, Inc.
Ensono	Persistent Systems
GEP	Softtek

FINANCIAL & OPERATIONAL PERFORMANCE

FINANCIAL PERFORMANCE



CONSOLIDATED FINANCIAL SUMMARY - Q2FY23

Key Performance Metrics		Q2FY23	Q1FY23	Q2FY22	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$78.1	\$73.6	\$72.0	10.7% (CC)	20.4% (CC)
	Revenue from Operations (₹ Crore)	625.3	570.3	533.9	9.7%	17.1%
	Other Income (₹ Crore)	6.9	25.8	7.7	(73.2)%	(10.4)%
	Total Income (₹ Crore)	632.2	596.0	541.6	6.1%	16.7%
Margins (₹ Crore)	Op. EBITDA	107.4	109.2	112.8	(1.7%)	(4.8%)
	PBT	117.3	121.9	108.3	(3.8%)	8.4%
	PAT	86.2	84.4	81.5	2.2%	5.7%
Margin (%)	Op. EBITDA	17.2%	19.2%	21.1%	(198) bps	(395) bps
	PBT	18.6%	20.5%	20.0%	(190) bps	(143) bps
	PAT	13.6%	14.2%	15.1%	(52) bps	(142) bps
EPS (₹)	Basic	26.3	25.7	27.8		
	Diluted	25.8	25.1	26.9		

*CC: Constant Currency

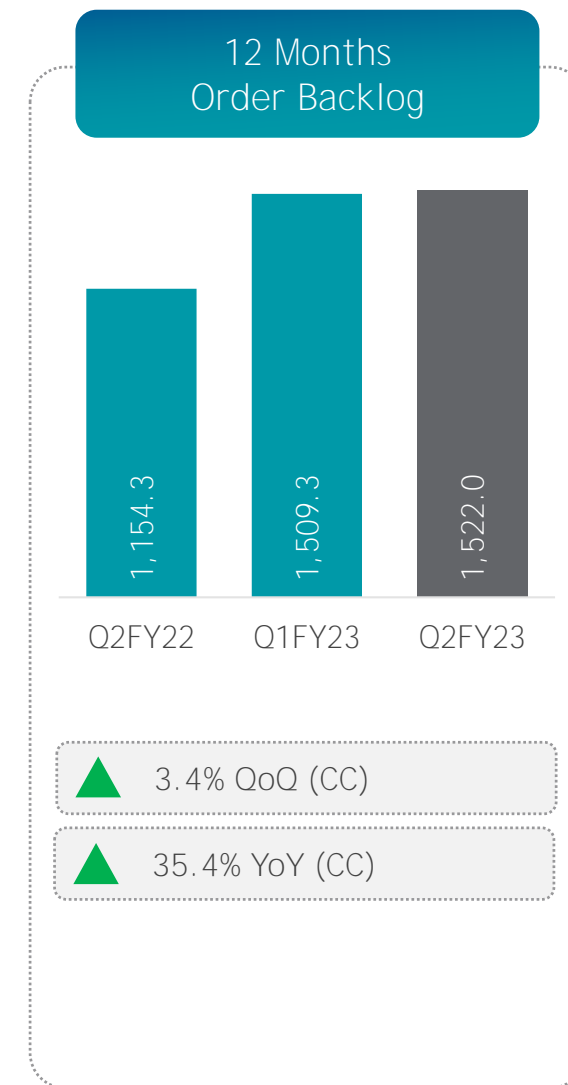
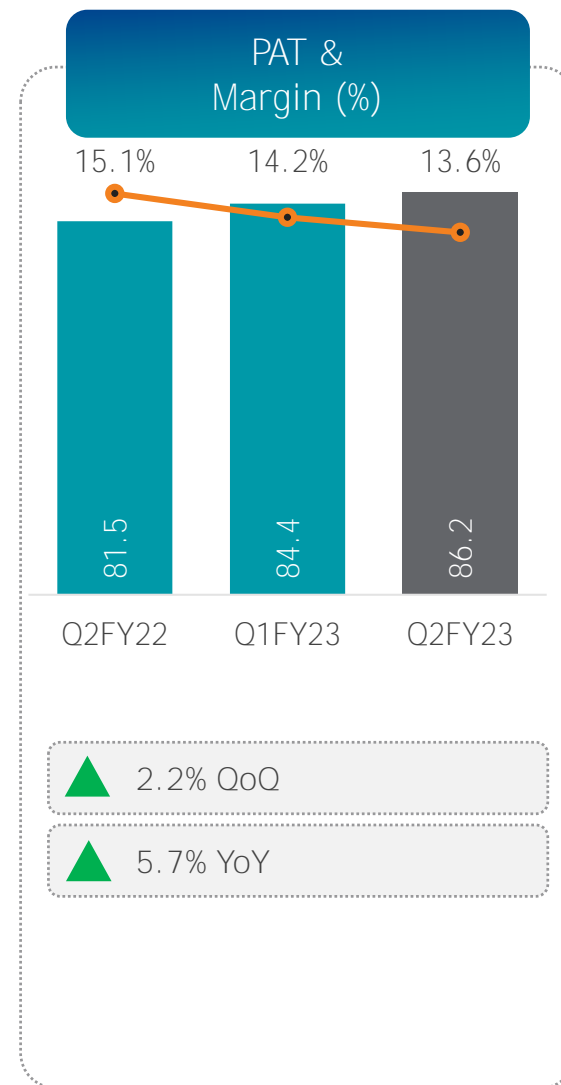
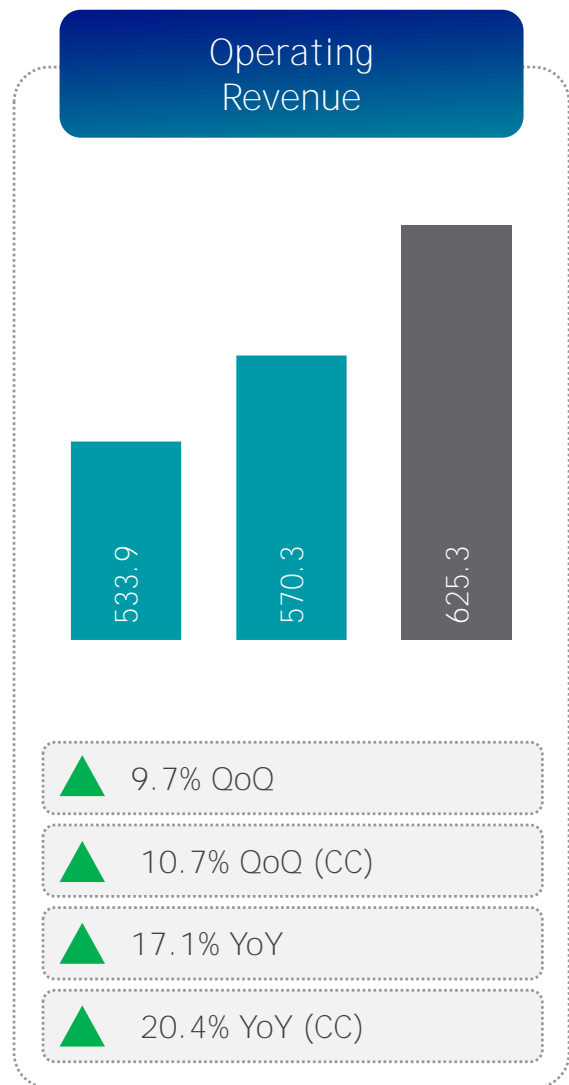
CONSOLIDATED FINANCIAL SUMMARY - H1FY23

Key Performance Metrics		H1FY23	H1FY22	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$ 151.7	\$142.2	17.0% (CC)
	Revenue from Operations (₹ Crore)	1,195.6	1,050.4	13.8%
	Other Income (₹ Crore)	32.7	12.4	163.3%
	Total Income (₹ Crore)	1,228.2	1,062.8	15.6%
Margins (₹ Crore)	Op. EBITDA	216.6	225.6	(4.0%)
	PBT	239.2	214.3	11.6%
	PAT	170.6	161.7	5.5%
Margin (%)	Op. EBITDA	18.1%	21.5%	(336) bps
	PBT	19.5%	20.2%	(69) bps
	PAT	13.9%	15.2%	(133) bps
EPS (₹)	Basic	52.0	55.2	
	Diluted	51.0	53.4	

*CC: Constant Currency

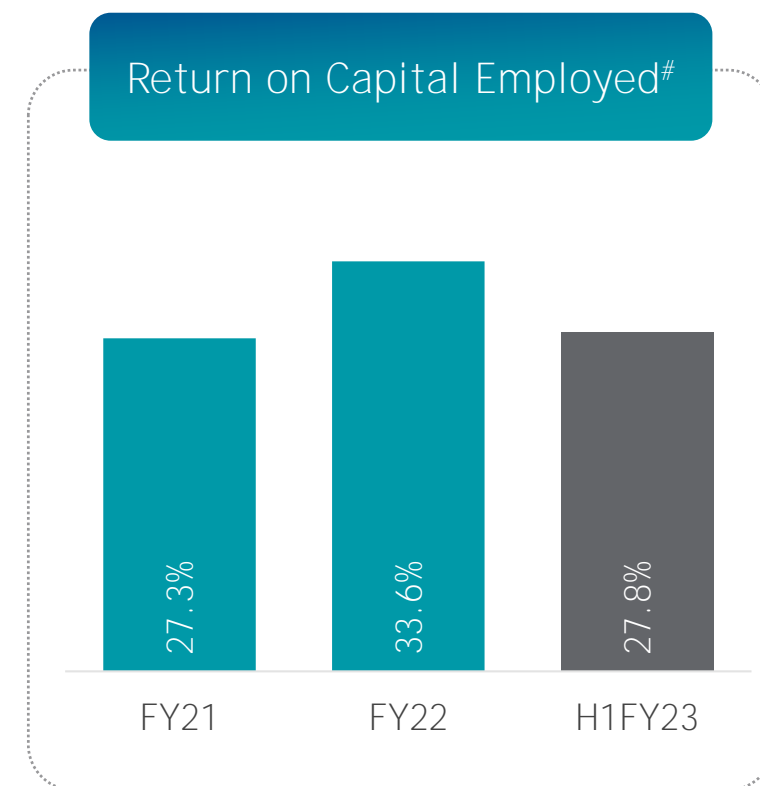
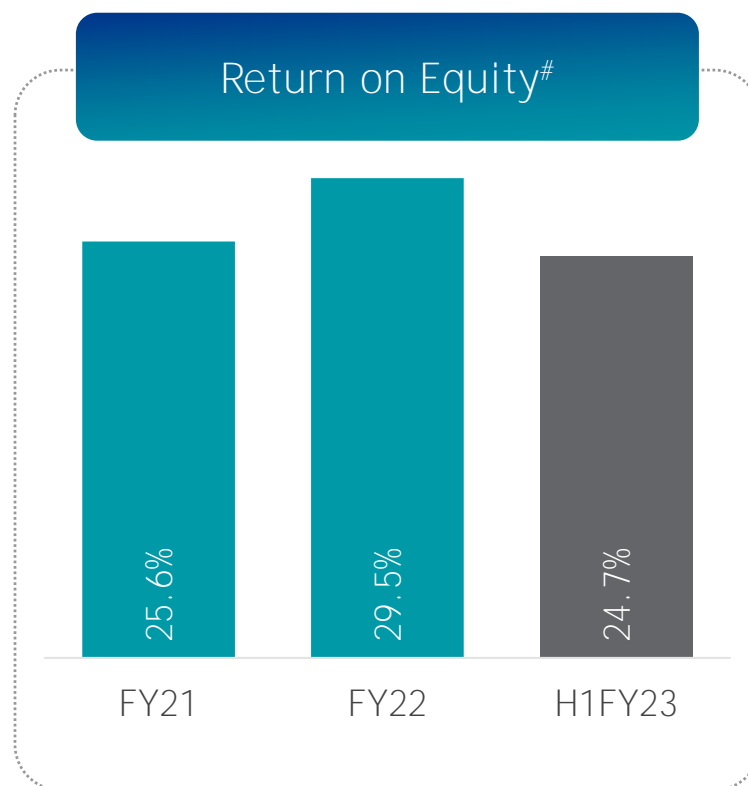
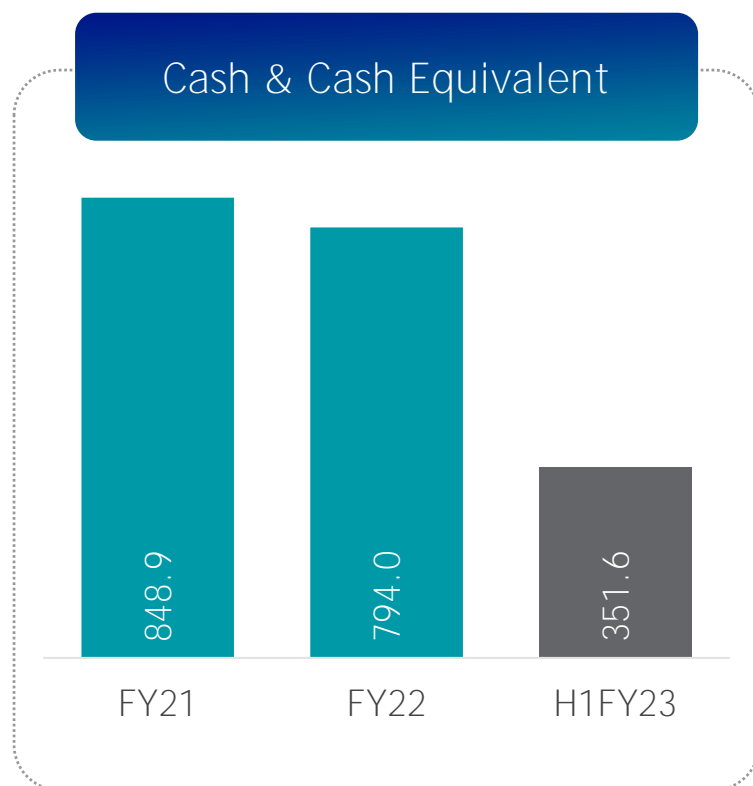
CONSOLIDATED FINANCIAL HIGHLIGHTS Q2FY23

Comparison: Quarter-on-quarter & Year-on-year (Figures In ₹ Crore)



BALANCE SHEET METRICS H1FY23 - CONSOLIDATED

Figures In ₹ Crore



[#] Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed

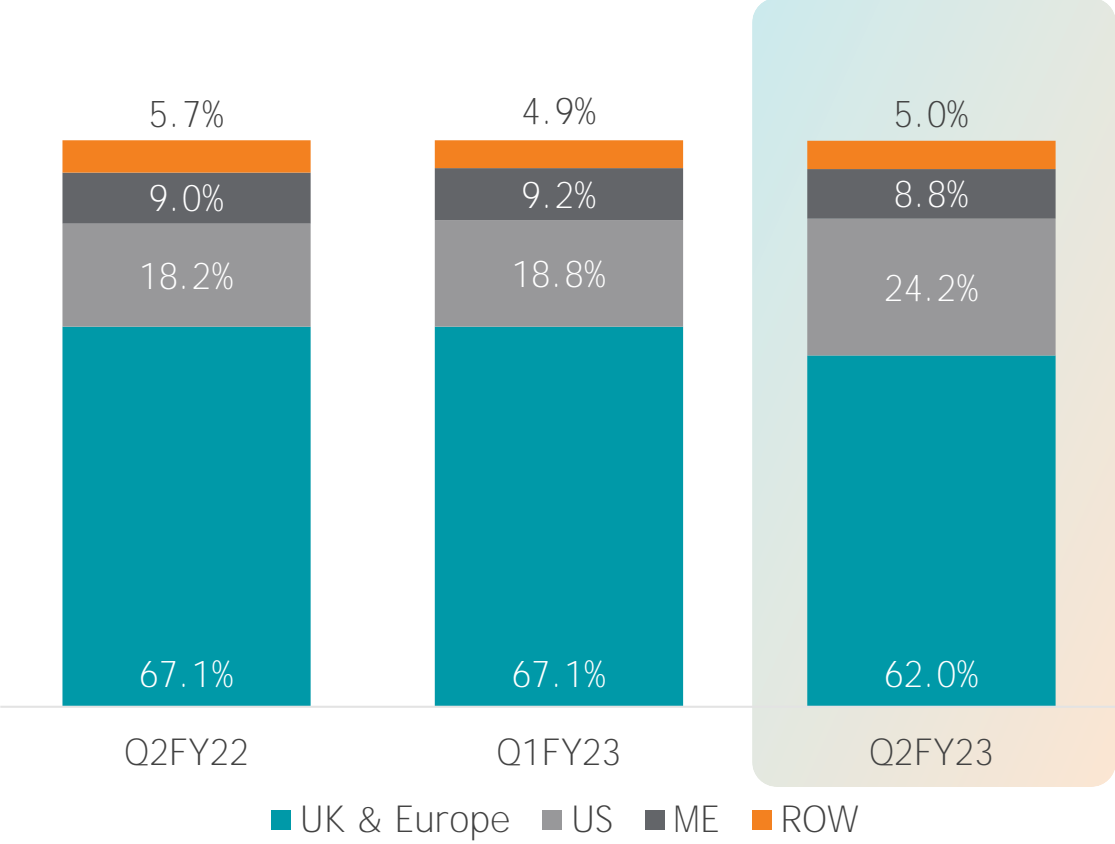
OPERATING METRICS Q2FY23

Strengthening our business		Q2FY23	Q1FY23	Q2FY22
Client Base	New Clients Added	20	33	45
	Active Client during the Quarter	449	402	447
	Top 5	27.8%	28.7%	30.8%
	Top 10	39.8%	41.1%	45.3%
Employee Base	Total Employee	5,810	5,553	4,510
	• Offshore	4,283	4,208	3,411
	• Onsite	1,527	1,345	1,099
	Diversity (Women employees)	29.7%	28.5%	26.9%
	LTM attrition	24.2%	25.0%	24.2%
DSO	Days	91	98	76
FX Hedges for next 12 months	Value (In mn) - £	10.4	10.0	11.1
	Average rate/ ₹	108.2	108.1	104.7
	Value (In mn) - \$	12.1	12.9	8.5
	Average rate/ ₹	80.1	79.4	77.1

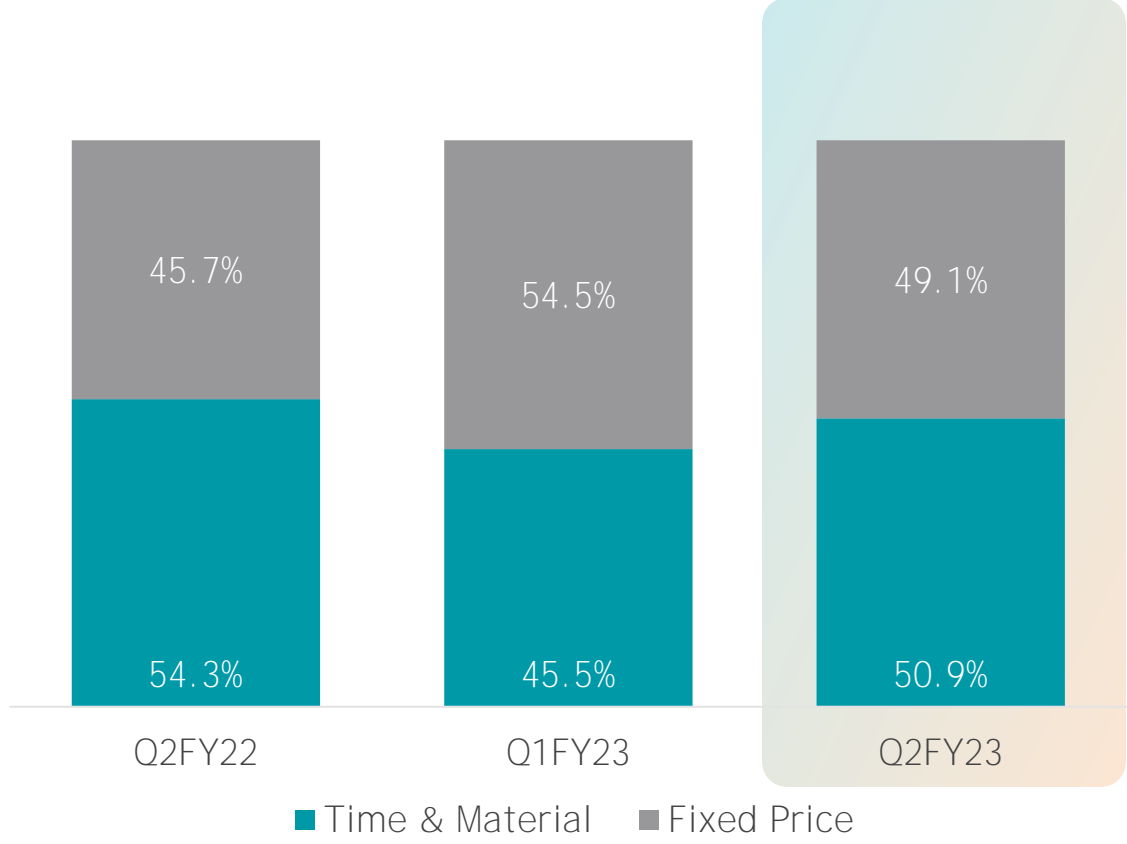
REVENUE ANALYSIS Q2FY23 - CONSOLIDATED

Balancing Our Portfolio

Revenue by Market Region*



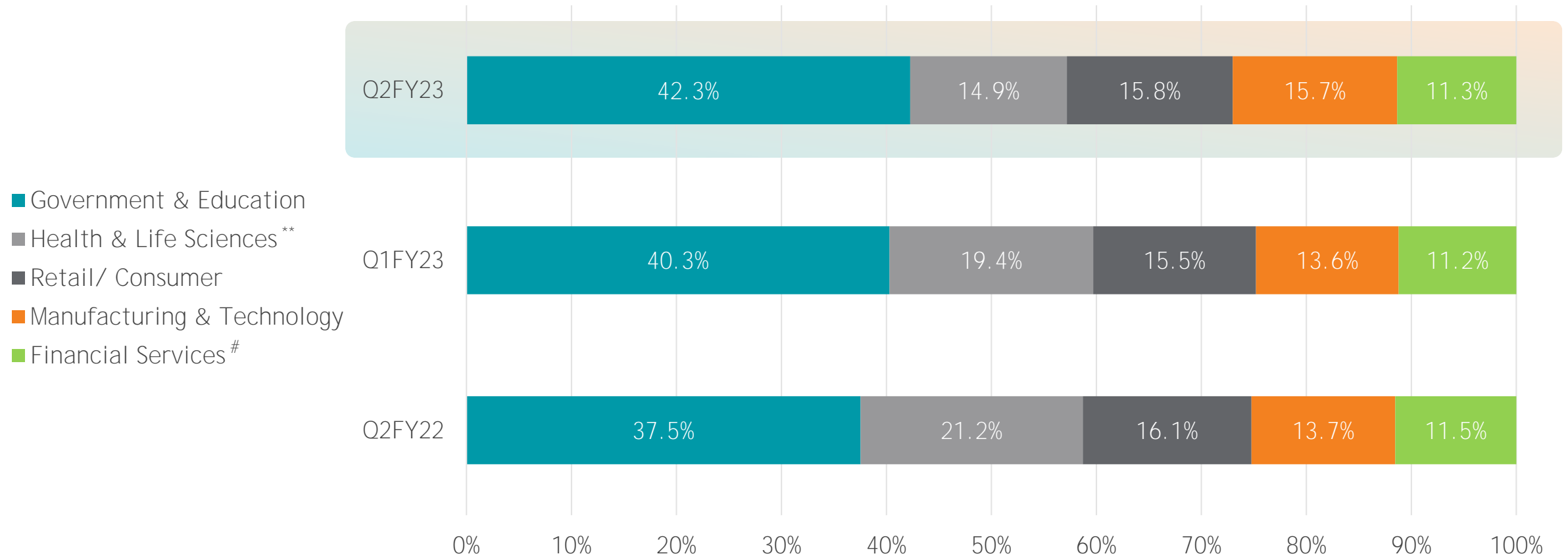
Revenue by Contract Type



* ROW includes India, Singapore, Malaysia and Australia

OPERATIONAL PERFORMANCE

Revenue By Industry Segments* Q2FY23 - Consolidated



Note:

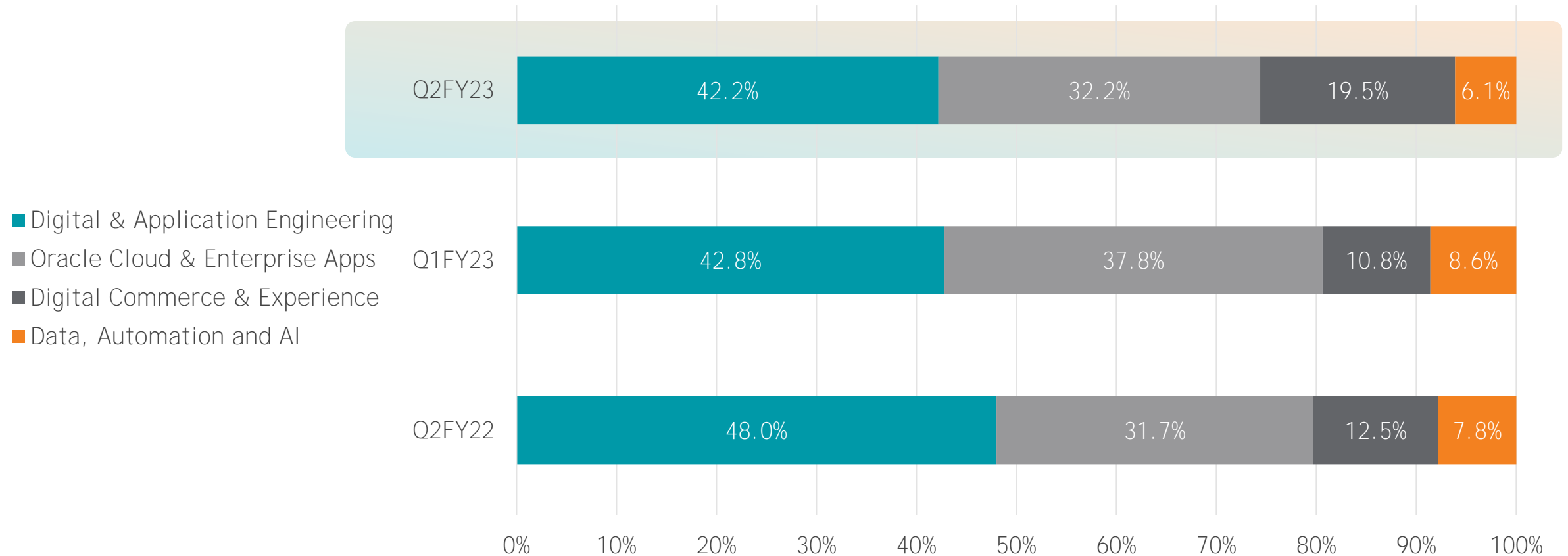
* Previous quarters have been restated as per latest terminology

** Pause in a key program in a large healthcare account

Financial Services includes consultancy/ professional services

OPERATIONAL PERFORMANCE

Revenue By Practice Line* Q2FY23 - Consolidated



Note:

*Previous quarters have been restated as per latest terminology

KEY WINS FOR THE QUARTER

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Government & Education

UK & Europe

UK & Europe

UK & Europe

Americas

Client

A UK department responsible for implementing the defence policy and to strengthen international peace and stability

UK's ministerial department responsible for immigration, security, and law and order

A local Council delivering services like Adult Social Care, Child Social care, Trade refuse, Schools, Licensing & Council housing

Largest university devoted to the state's public health, law & human services with more than 41k students representing all 50 states & 123 countries and 388k+ of global alumni network

About the deal

Mastek as the chosen partner will overhaul the platform to improve the Data analytics and BI Services to connect together Personnel, Ammunition, Stock & Equipment. Our Data warehouse solutions will work as an intermediary capability supporting data provision for Analytics and Application projects in Ministry of Defence

Mastek as a strategic partner for the Home Office will be leading the Shared Services platform to implement and maintain the architectural roadmap and would be responsible for enhancing performance, resilience, stability, scalability and availability of the Immigration services. Mastek would transform the Immigration system to **accept 'Out of country' applications** with 24X7 availability

Mastek as a strategic partner will provide Enterprise Architecture for application rationalization & testing as a service, drawing upon the wider digital capabilities as a single package and ultimately providing **'Digital Partner for Life'** experience. The council will be provided with a single integrated platform through Oracle Cloud, to help them harness continuous innovation to unlock future savings

Mastek (MST) has won a new logo in Higher Education vertical with its Salesforce expertise. It is part of Dev Support & Strategy Blueprint 2022. This win demonstrates beginning of several large-scale transformation projects with this education giant

KEY WINS FOR THE QUARTER

Health and Lifesciences

UK & Europe

Americas

Americas

Client

The national provider of information, data and IT systems for commissioners, analysts and clinicians in health and social care in England

One of the largest, secular non-profit health system in US

A US based life sciences leader in Dental and Spine market which manufactures a comprehensive product portfolio.

About the deal

Mastek will support the client to improve and **migrate their legacy services to a 'Data Processing Service'** whilst closing data centres and establishing new data pipelines and analytic tools in a cloud platform. The **transformation program's central goal is the realization of secure access to data, with high fidelity and from authenticated linkages via a secure Data Access Environment (DAE) and Trusted Research Environments (TRE)**

Mastek (MST) is supporting the client in architecture and authenticating web designing & scheduling. We will be implementing Salesforce and supporting client to enhance Analytics and Customer experience for Shop & Enroll and Call center projects for their Insurance division

Mastek kick started Phase 2 of client's ecommerce journey, after successful implementation of 30-week Phase 1 program. Mastek will create multisite platforms differentiated by their current geographical location based on Oracle Commerce Cloud eStore. Mastek will deploy the ideal digital customer experience for territories outside of the US.

KEY WINS FOR THE QUARTER

Financial Services

UK & Europe

AMEA

AMEA

Client

One of the largest home credit providers in the UK

KSA based bank that empowers social development of individuals and families

One of the largest manpower, environmental and talent solutions providers in the UAE

About the deal

Mastek will develop and support the Customer Account Processing system and Mobile platform development. This will transform the business from legacy back-end applications and introducing new automated financial checks which would reduce repayment risks.

Mastek is selected to enhance and maintain the current Microsoft Dynamics CRM platform from a utilisation and Business Transformation perspective. The multi-fold objective of this engagement is to improve overall customer experience by leveraging the platform to launch new products faster, increase the electronic/digital business, improve operational efficiency, improve business monitoring and customer support levels, incorporate scalable integrations with third party/ other KSA government systems

Mastek will implement Oracle Cloud Applications Suite as a part of its digital transformation program to enhance customer and employee experience, automate processes and improve operational efficiencies

KEY WINS FOR THE QUARTER

Retail/ Consumer/ Manufacturing

Americas

UK & Europe

Americas

Americas

Client

An American multinational food manufacturing company offering an unmatched portfolio of favorite foods to drive holistic well-being

4th largest retailer in the UK

One of the largest luggage manufacturers & retailer with a heritage of over 100 years, that offers products ranging from large suitcases to small bags & briefcases

Leading American company that manufactures licensed and limited pop culture collectibles, accessories & toys

About the deal

Mastek will support a global retail CPG customer having 1,500 on premise datasets across the 4 continents to create a AWS Cloud platform - Koretex and migrate all the data set onto cloud. Data and domain modelling services provided by Mastek will provide **the client's BI team a single source of truth** and improve speed of reporting.

Mastek will provide the retailer with procurement planning capability for the future state of **retailer's supply chain** by centralising settings in one system and enable decommissioning current legacy systems & processes, leading to lower total cost of ownership and faster speed to value. Presently **client's** forecasting and ordering depend on legacy systems based on complex configuration settings which are due for decommissioning

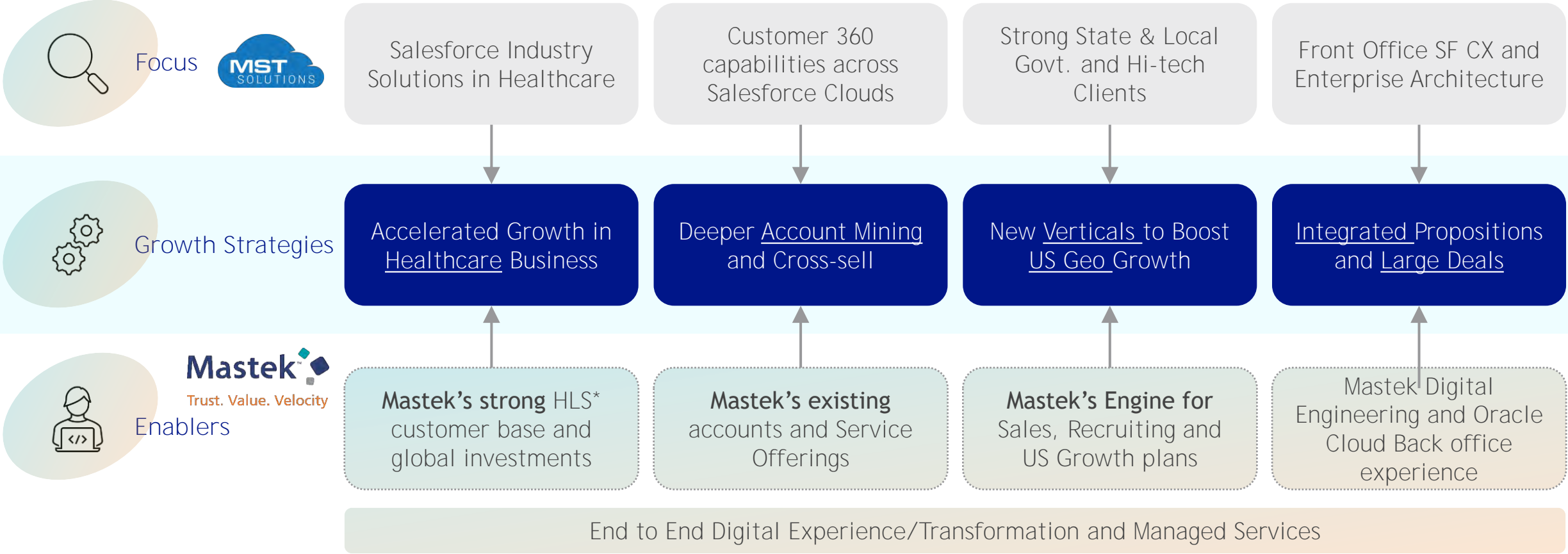
Mastek has signed a 3-year Managed Services deal to support their Oracle Cloud HCM Applications. The major objectives to be achieved through this engagement are:

- Streamlining and standardizing processes
- Global reporting and analytics
- Enhanced Employee Experience
- Adoption of Best Practices

Mastek is chosen as a Strategic Technology Partner to accelerate programs critical to their business transformation. This deal empowers **client's business through BI & Reporting** and provides various operational reports including sales and 360 view of supplier's performance

ACQUISITION UPDATE

MASTEK WILL LEVERAGE THE MST ACQUISITION TO DRIVE OUR KEY STRATEGIES



5 synergy deal wins in 1st few weeks

Building pipeline with F1000 clients

Strong collaboration with Salesforce with focus on HLS and State & Local

*HLS: Healthcare and Lifesciences

STRENGTHENING HEALTHCARE PRESENCE

This initiative is a foundational step in creating a highly-integrated member experience for Banner Health's Medicare products. Shopping for a new health plan may be one of the first interactions that a prospective member has with Banner Health. Our partnership with MST Solutions is important because we now have the appropriate Salesforce health care industry partner in place to ensure this foundational solution is implemented correctly.



Elevis Delgado
Vice President of Banner Health's IT
Infrastructure and Operations

https://www.mstsolutions.com/case-studies/arizona-state-land-departments-transformation-to-the-cloud/?utm_content=224090231&utm_medium=social&utm_source=linkedin&hss_channel=lcp-2684582

Chris Gibson · 2nd
Area Vice President, North America Healthcare at Sales...
1w · 🌐

Congratulations to **Banner Health** and **MST Solutions** for their recent deployment of Salesforce's Industry Solutions for Medicare Shop and Enroll. This puts Banner Health in a strong position to serve its members and consumers, and to enrich the member experience in the future.

MST Solutions and Banner Health Launch Self-Service Medicare Shop and Enroll Portal
www.mstsolutions.com · 1 min read

[MST Solutions and Banner Health Launch Self-Service Medicare Shop and Enroll Portal | MST Solutions](#)

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- Licensing, Permitting & Inspections
- Grants Management & Performance Measurement



[Arizona State Land Department Embraces Cloud Technology, Modernizes Customer Experience, Increases Operational Efficiency | MST Solutions](#)

VISION 2025 STRATEGY & STRATEGIC PRIORITIES

OUR COLLECTIVE VISION AND GOALS FOR FY 25-26

Trusted and Turnkey Digital Engineering & Cloud Transformation Partner



MISSION

We Enable Success for our Clients, Employees, & Societies we live in



APPROACH

Trusted Long-term Partnerships with Industry focused Value Based Delivery



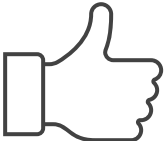
\$1Bn

Be at \$1Bn in early part of 2nd half of the decade



TOP 3

Top 3 in Growth among mid-cap IT Services



Best

Benchmark for Best Places to Work & Customer Delight

Decomplex Digital with Trust, Value & Velocity

MASTEK STRATEGIC PRIORITIES FOR FY 22-23

Digital Engineering & Cloud Transformation Partner

Massive Untapped Opportunity in Americas

- Healthcare and Life Sciences, Retail & Manufacturing, State & Local Govt.
- Top 25 accounts mining and Fortune 1000 targets

Continued Growth in UK Public Sector EU, ME expansion

- Home Office, HMRC, NHS, City Councils, UK Govt frameworks
- Financial Services, Retail in UK, Mfg in Europe, Digital Cross-sell in ME

Differentiated Talent and Delivery model

- Career Value to Attract/Retain Top Talent
- Value Based Delivery to drive Business Outcomes

Digital & Cloud Services Strategic Partners

- Dominate in Oracle Cloud Globally
- Grow - Salesforce, Snowflake, Azure, ServiceNow, AWS
- Cloud Enhancement Services (CES)

Mastek Brand, M&A Innovation & ESG

- Innovation Labs as a Service, Non-linear Platforms
- M&A and Ventures
- Environment, Social & Governance (ESG)

Decomplex Digital with Trust, Value & Velocity

THANK YOU



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