



INVESTOR PRESENTATION

Q3FY23

17 January 2023

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Table of Contents

01

Highlights of the Quarter

02

Financial & Operational Performance

03

Key Wins for the Quarter

04

Strategic Investment Update

05

Acquisition Update

06

Strategic Priorities

HIGHLIGHTS OF THE QUARTER

HIGHLIGHTS OF Q3FY23

Revenue Growth

Year-on-Year (CC)

20.0%

Operating EBITDA (Q3)

Margin

17.3%

12month Order backlog

Year-on-Year Growth (CC)

29.7%



Q3FY23 revenue at
₹ 658.7 Crore

Revenue grew by
5.3% QoQ



Q3FY23 Op. EBITDA
₹ 113.7 Crore

Op. EBITDA grew by
5.9% QoQ



12 Months Order backlog at
₹ 1,705.8 Crore

12 months order backlog grew by
5.3% QoQ (CC*)

Declared Interim Dividend of 140% or Rs 7 per share

KEY ACHIEVEMENTS & RECOGNITIONS



Launched self-service 'Medicare shop & Enroll' portal - Banner Health Customer



Salesforce Business (MST) and Banner Health launched self-service Medicare shop & Enroll portal. Case Study recognized as “Standout by ISG”

Strategic Investment in Volteo Edge



Mastek made Strategic Investment in Volteo Edge, an Edge Intelligence SaaS Company in the Connected Enterprise Space and ServiceNow ecosystem

Recognized as 'Product Challenger' by ISG - Oracle Ecosystem 2022



Mastek was recognized as a 'Product Challenger' in recent ISG report 'Oracle Ecosystem 2022' for the US market

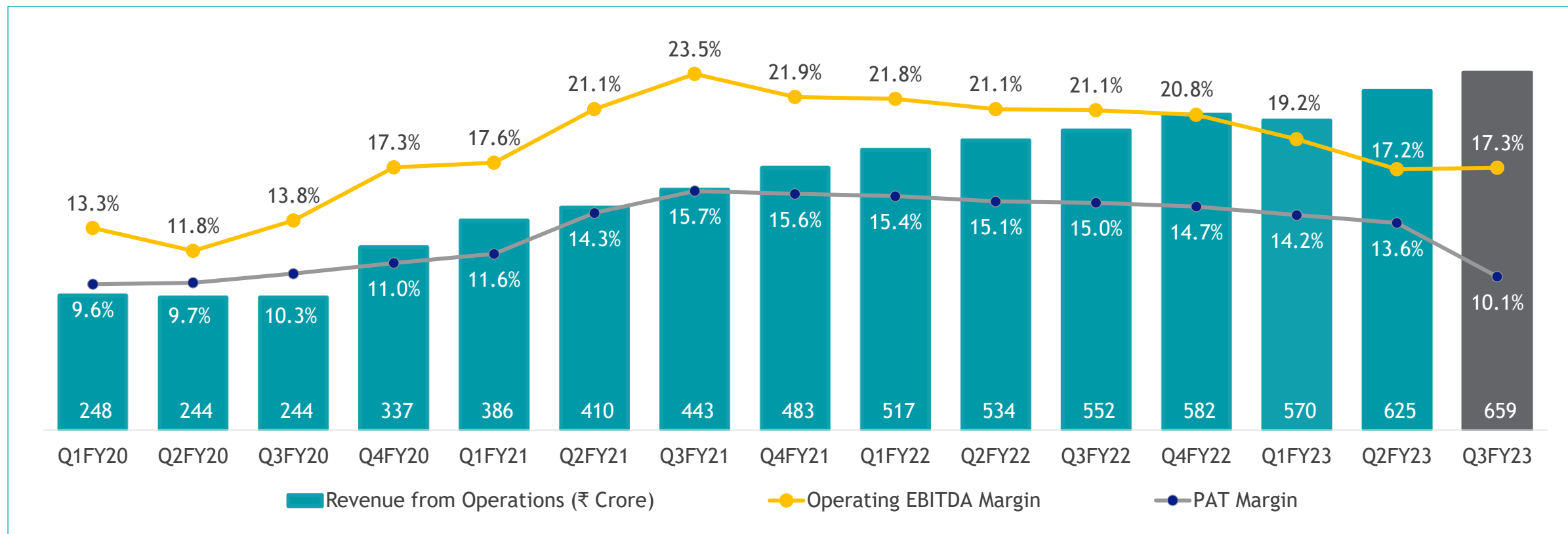
Received international industry recognition from 'SASB' on ESG



Mastek attained accreditation of 'Sustainability Accounting Standards Board' (SASB) to benchmark its Environmental, Social, and Governance (ESG) reporting

FINANCIAL & OPERATIONAL PERFORMANCE

FINANCIAL PERFORMANCE



PAT on a quarter-on-quarter basis was impacted by:

- One time gain in Q2FY23 driven by sale of non core asset
- MST acquisition related borrowings and amortization of intangibles (PPA)

CONSOLIDATED FINANCIAL SUMMARY - Q3FY23

Key Performance Metrics		Q3FY23	Q2FY23	Q3FY22	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$80.1	\$78.1	\$73.6	3.1% (CC)	20.0% (CC)
	Revenue from Operations (₹ Crore)	658.7	625.3	551.9	5.3%	19.3%
	Other Income (₹ Crore)	6.0	6.9	5.7	(12.7)%	5.1%
	Total Income (₹ Crore)	664.7	632.2	557.7	5.1%	19.2%
Margins (₹ Crore)	Op. EBITDA	113.7	107.4	116.2	5.9%	(2.2)%
	PBT	91.9	117.3	109.8	(21.6)%	(16.3)%
	PAT	67.1	86.2	83.5	(22.1)%	(19.6)%
Margin (%)	Op. EBITDA	17.3%	17.2%	21.1%	9bps	(380)bps
	PBT	13.8%	18.6%	19.7%	(472)bps	(587)bps
	PAT	10.1%	13.6%	15.0%	(354)bps	(487)bps
EPS (₹)	Basic	21.3	26.3	24.8		
	Diluted	20.9	25.8	24.2		

*CC: Constant Currency

CONSOLIDATED FINANCIAL SUMMARY - 9MFY23

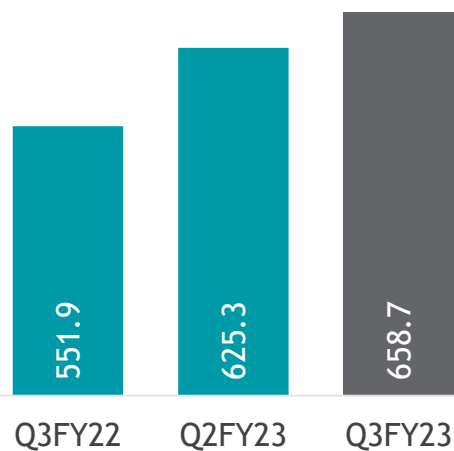
Key Performance Metrics		9MFY23	9MFY22	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$231.8	\$215.7	18.0% (CC)
	Revenue from Operations (₹ Crore)	1,854.2	1,602.3	15.7%
	Other Income (₹ Crore)	38.7	18.2	113.2%
	Total Income (₹ Crore)	1,892.9	1,620.5	16.8%
Margins (₹ Crore)	Op. EBITDA	330.3	341.8	(3.4)%
	PBT	331.1	324.1	2.2%
	PAT	237.7	245.2	(3.1)%
Margin (%)	Op. EBITDA	17.8%	21.3%	(352)bps
	PBT	17.5%	20.0%	(251)bps
	PAT	12.6%	15.1%	(257)bps
EPS (₹)	Basic	73.3	79.7	
	Diluted	71.9	77.4	

*CC: Constant Currency

CONSOLIDATED FINANCIAL HIGHLIGHTS Q3FY23

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

Operating Revenue



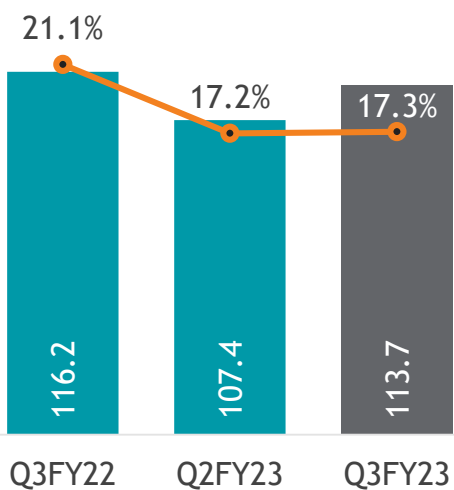
▲ 5.3% QoQ

▲ 3.1% QoQ (CC)

▲ 19.3% YoY

▲ 20.0% YoY (CC)

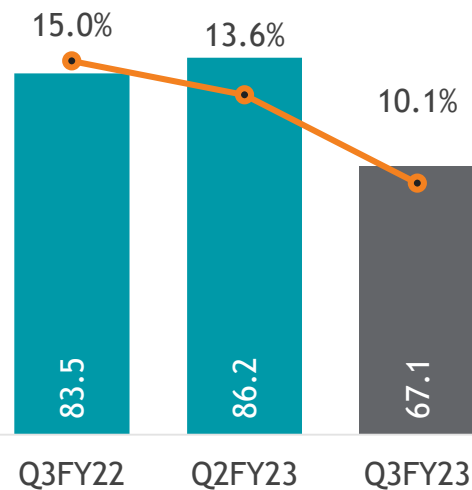
Operating EBITDA & Margin (%)



▲ 5.9% QoQ

▼ 2.2% YoY

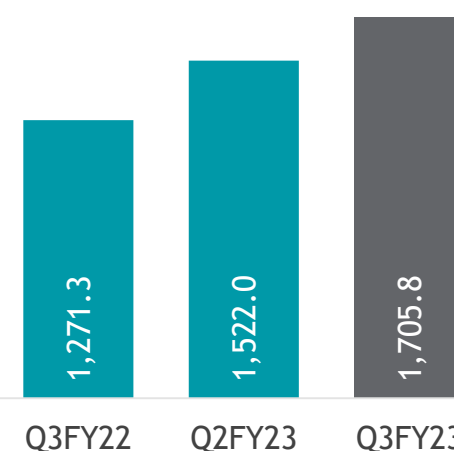
PAT & Margin (%)



▼ 22.1% QoQ

▼ 19.6% YoY

12 Months Order Backlog

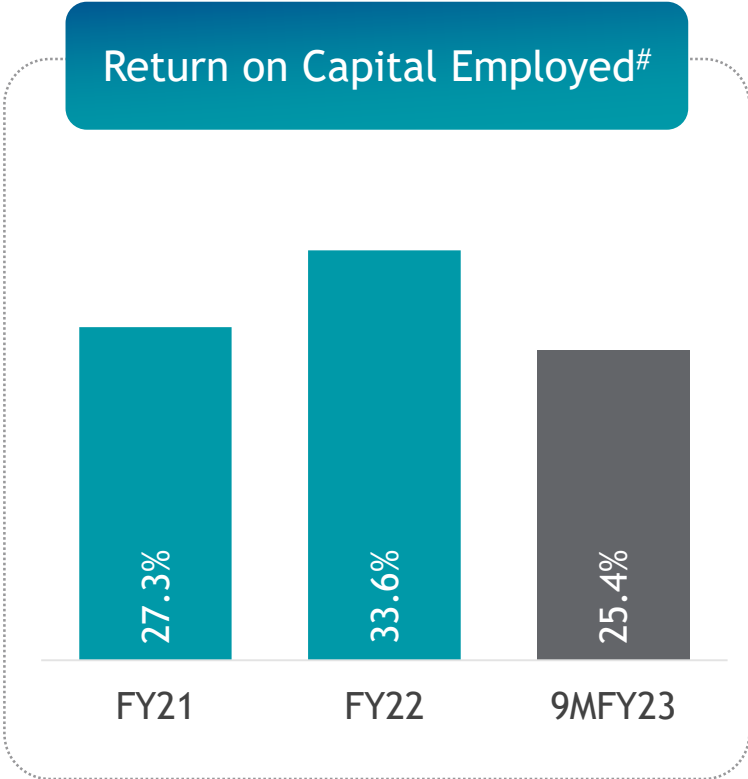
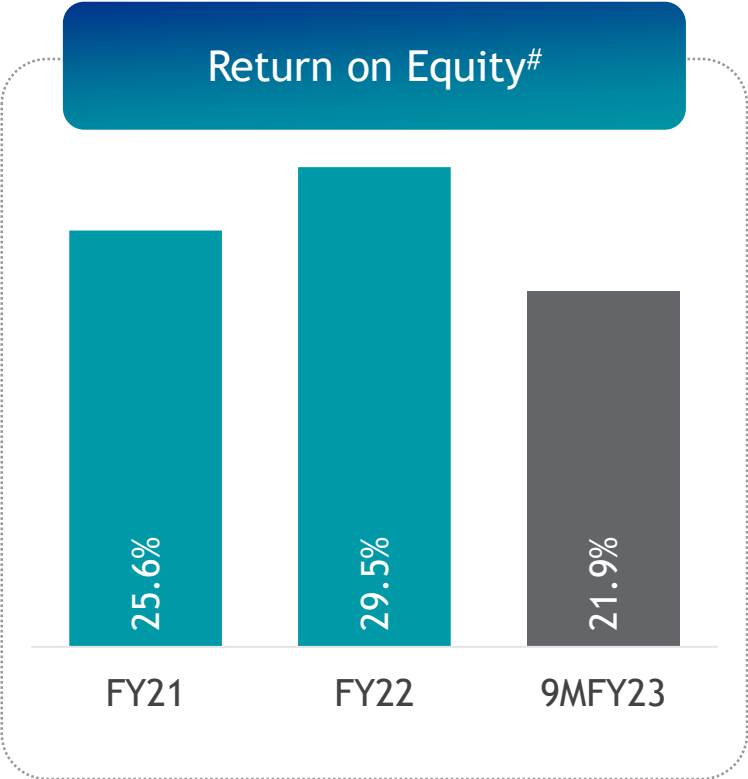
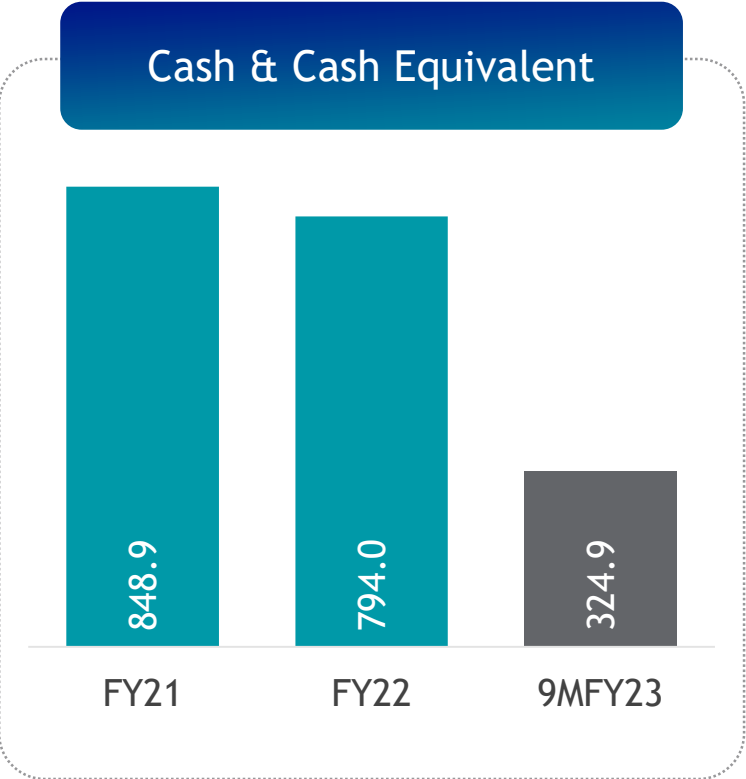


▲ 5.3% QoQ (CC)

▲ 29.7% YoY (CC)

BALANCE SHEET METRICS 9MFY23 - CONSOLIDATED

Figures In ₹ Crore



The Cash & Cash Equivalents have declined during the year as a result of MST acquisition

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

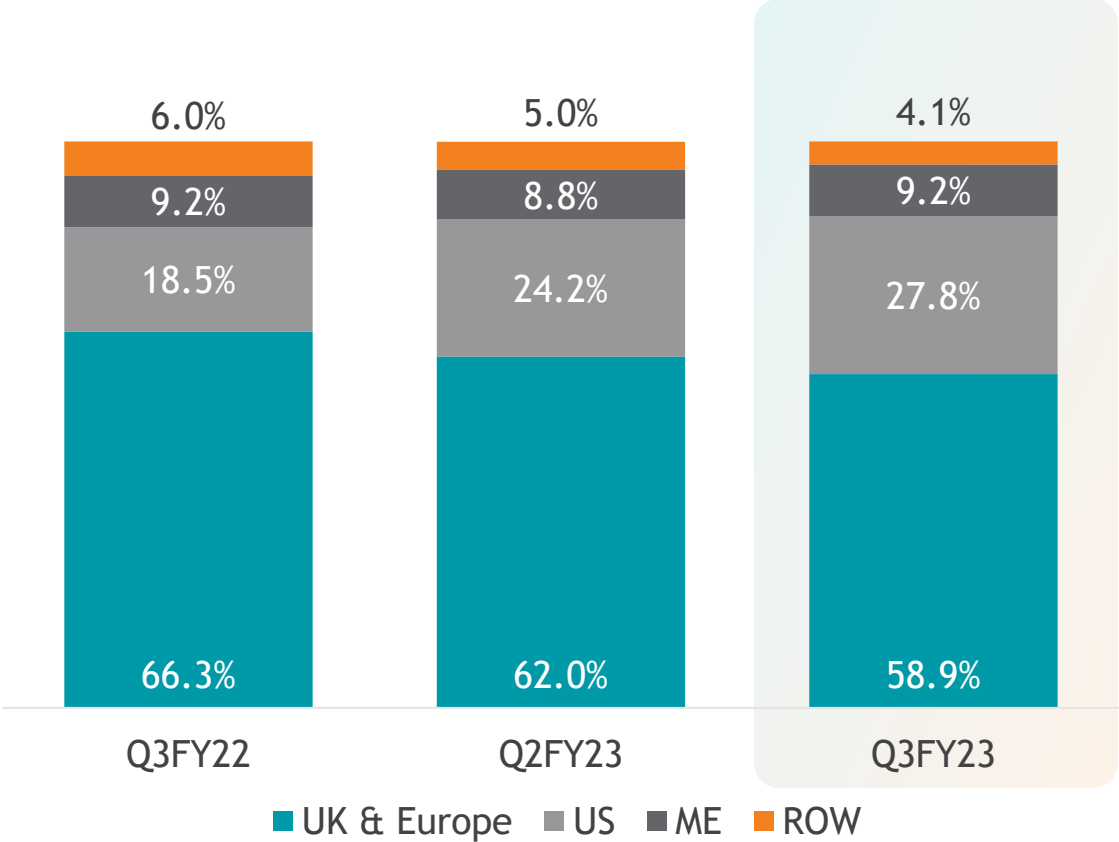
OPERATING METRICS Q3FY23

Strengthening our business		Q3FY23	Q2FY23	Q3FY22
Client Base	New Clients Added	31	20	25
	Active Client during the Quarter	444	449	421
	Top 5	28.1%	27.8%	28.5%
	Top 10	39.2%	39.8%	44.4%
	No. of Clients with Annual Billing > USD 1mn	59	56	44
Employee Base	Total Employee	5,687	5,810	4,785
	• Offshore	4,140	4,283	3,581
	• Onsite	1,547	1,527	1,204
	Diversity (Women employees)	29.4%	29.7%	27.1%
	LTM attrition	23.3%	24.2%	28.0%
DSO	Days	98	91	76
FX Hedges for next 12 months	Value (In mn) - £	14.2	10.4	11.7
	Average rate/ ₹	106.9	108.2	105.6
	Value (In mn) - \$	11.4	12.1	11.6
	Average rate/ ₹	81.0	80.1	77.9

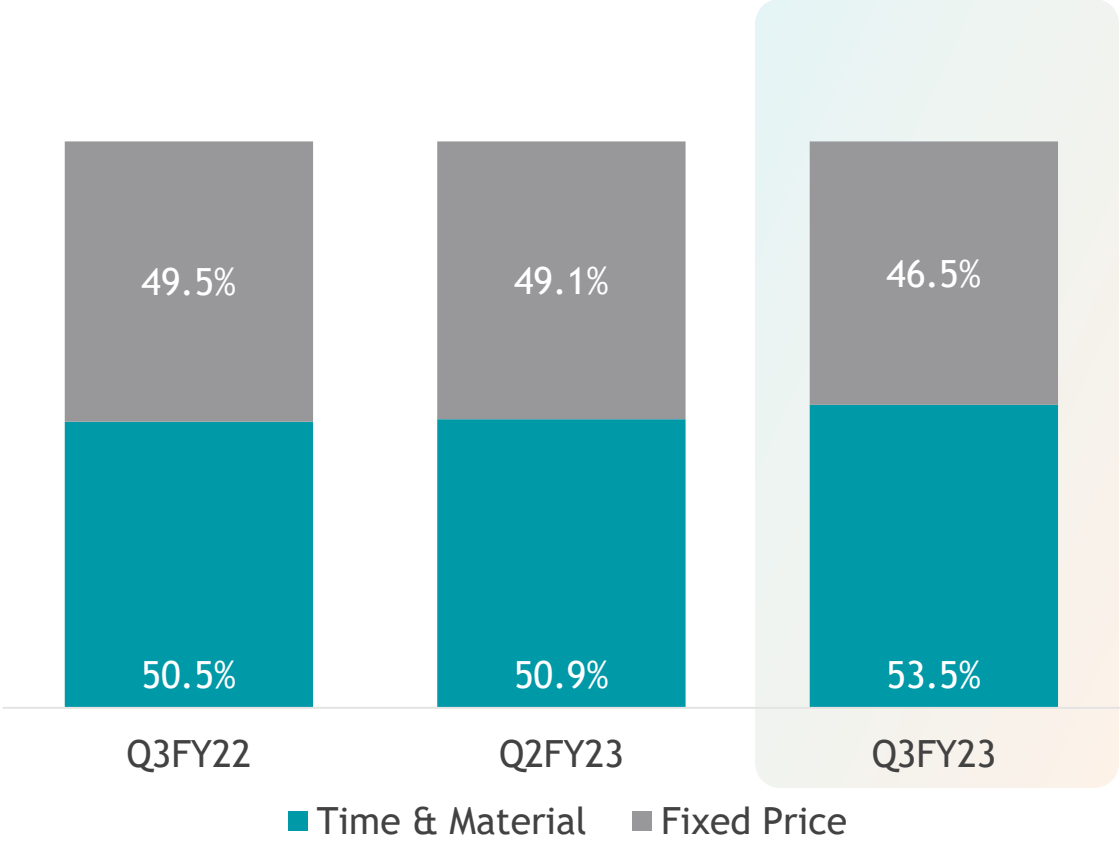
REVENUE ANALYSIS Q3FY23 - CONSOLIDATED

Balancing Our Portfolio

Revenue by Market Region*



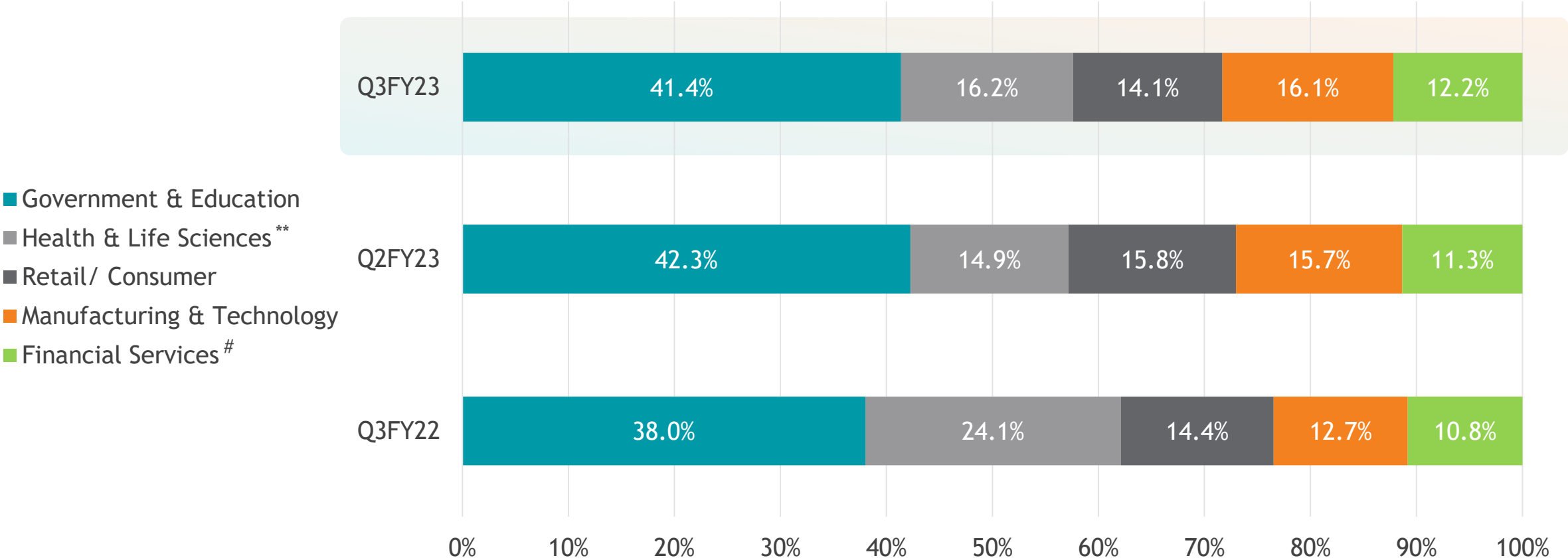
Revenue by Contract Type



* ROW includes India, Singapore, Malaysia and Australia

OPERATIONAL PERFORMANCE

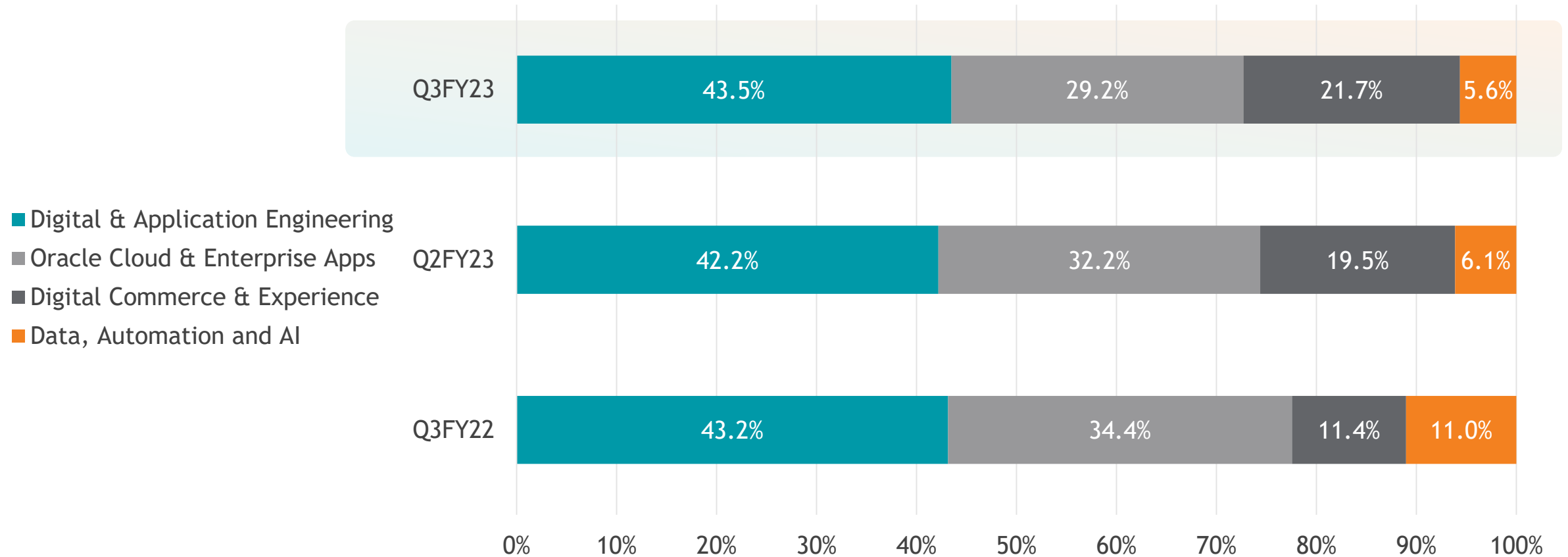
Revenue By Industry Segments* Q3FY23 - Consolidated



Note:
 * Previous quarters have been restated as per latest terminology
 ** Pause in a key program in a large healthcare account during the year
 # Financial Services includes consultancy/ professional services

OPERATIONAL PERFORMANCE

Revenue By Practice Line* Q3FY23 - 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

Americas

AMEA

Client

A ministerial department responsible for immigration, security, law & order

A leading MIS provider for 15,000 schools across UK providing the tools to efficiently manage daily school life and drive improvement in learning outcomes

A government administration in Florida responsible for public services & utilities

A unique endeavor conceived by one of the world's largest sovereign wealth funds, offering a wide range of commercial helicopter transportation services, air ambulance services, as well as luxury and sightseeing trips

About the deal

Mastek as a strategic partner for the ministerial body won a multi-year contract to deliver Integration services for the Migration under Borders Portfolio's Future Borders and Immigration Services (FBIS) programme. FBIS allows Government to deliver points-based immigration service. The system will also support to their backend systems including Biometrics & Person Centric Data Stores

Mastek is the sole development partner for SIMS7 platform and is primarily involved in development of Statutory Regulations and Supporting the end users. Mastek will drive the solutions to have a quicker go-to market time frame for the Client. Mastek helps schools in the UK to be compliant with the Statutory Changes and full scope development of new features

Mastek was chosen as the strategic partner for providing Oracle Financials Cloud & Oracle HCM Cloud support. Mastek will provide tailored support & flexible service to address the Client's most demanding application challenges, coupled with best practice methodologies. Through this support team will be able to Optimize technical, staff, and security operations with configurable service options tailored to organizational needs.

The Client partnered with Mastek to implement Oracle EPM and HCM Cloud solution, and manage support for Oracle Financials, SCM, HCM Cloud. Client will be able to achieve more unified user experience and simplified administration across different business functions, accurate and transparent reporting along with more productive workforce, better customer support, and higher profitability.

KEY WINS FOR THE QUARTER

Health and Lifesciences		
UK & Europe	Americas	AMEA
Client		
An Arm's Length Body (ALB) of the Dept. of Health & Social Care which provides a number of support services to the National Health Service in England and Wales	The Company offers individual, family, group, Medicare, and Medicaid health insurance and related services to nearly 2 million customers in the region	The largest integrated network in the region that covers hospitals, clinics, diagnostics, insurance, pharmacies, health-tech, procurement and more
About the deal		
Working in partnership with the Health ALB to build and deliver their new jobs service. Mastek will build a new platform from scratch, using open source technologies - more cost effective than off the shelf licensing models. This would both improve the quality of applications and reduce the amount of time it takes to hire for new roles in the NHS. This is to be used by 6500 GPs and trusts across UK.	Through this engagement Mastek would set up customer's first ever Offshore Development Center in India and provide Managed Services. This engagement will also enable the customer to deliver SLA's to their business stakeholders and enhance transparency to their leadership team.	Mastek is selected for completely transforming the Client's homegrown ERP system. Mastek will implement Oracle Cloud solution which will simplify the Client's financial processes, gain better control over data quality and consistency through Cloud ERP and provide better support their workforce using Cloud HCM.

KEY WINS FOR THE QUARTER

Retail / Manufacturing

UK & Europe

Americas

Americas

AMEA

Client

4th largest retailer in the UK

A leading semiconductor manufacturer with over 33,000 employees and seven billion dollars in revenue and a sales team that supports over 45,000 products

A US-based automotive parts distributor and value-added services provider with a global distribution network

The Client's line of business includes manufacturing structural metal work products

About the deal

Under new Scottish regulations, retailers are mandated to give customers an option to return single use containers and refund them a 20p deposit. During Initial phase Mastek will help the client define and deliver the solution in the areas of product, order, stock & sales management, and invoicing and reconciliation reports for their wholesale & retail business.

A long-term contract to further modernize the organizations lead to quote process. This program will help to increase deal velocity, attach rates and overall sales effectiveness while providing the management team with improved intelligence and decision-making ability.

Mastek is a strategic partner of the client and will modernize the ecommerce platform for the client. The Business transformation through the new commerce platform will enable persona based user experience . The customer journey will define a unique shopping experience to uplift the revenue cycle by cross-selling and up-selling the company's products & services.

The Client partnered with Mastek to streamline their financial close, gain insight into dimensions of cost & profitability, and reduce multiple reporting systems by implementing Oracle ERP & EPM Cloud Solution. This will help the Client to monitor planning and forecasts to advance sustainability and exceed customer expectations.

STRATEGIC INVESTMENT UPDATE

INVESTMENT WILL ACCELERATE MASTEK'S ABILITY TO PENETRATE THE EMERGING CONNECTED ENTERPRISE MARKET

EDGE™ Volteo Edge - an IoT Edge PaaS provider and an Intel & ServiceNow Partner, has established first of its kind Edge2Service (E2S) ecosystem
volteoedge.com

Volteo Edge strategically bridges IOT with Workflow creating E2S ecosystem



Mastek aims to strengthen its customer service management & field engineering services to a more secure, intelligent, responsive, and connected ecosystem

Enterprise Workflow Platform (System Of Action)



- Leader in enterprise business workflows
- Capabilities to digitize workflows across the enterprise at scale

Edge-2-Service Software Platform (System Of Intelligence)



- Enterprise ready Edge Intelligence software
- Manage lifecycle of IOT devices/edge applications & analyze data at edge using AI/ML to enable business outcomes (Field Service Management)

EDGE Compute And Connectivity Technology (System Of Sensing)



- Leader in IOT standards and technology
- Hardware and technology capabilities for sensing, collection and processing of real-time data from connected business assets

Edge-2-Service: Leading a new wave of digitization for connected enterprises

VOLTEO EDGE CASE STUDY

Volteo Helps T.D. Williamson Reduce Equipment Maintenance Costs

The engagement is motivated by a shared goal to enable a fully configured IoT sensor-based data collection capability for the isolation segment. The resulting capability will enable TDW to streamline operations and potentially introduce new service models



BLE pressure and temperature monitoring sensors on field equipment using cellular connected edge gateway



Smarter equipment maintenance management for TDW internal services organization



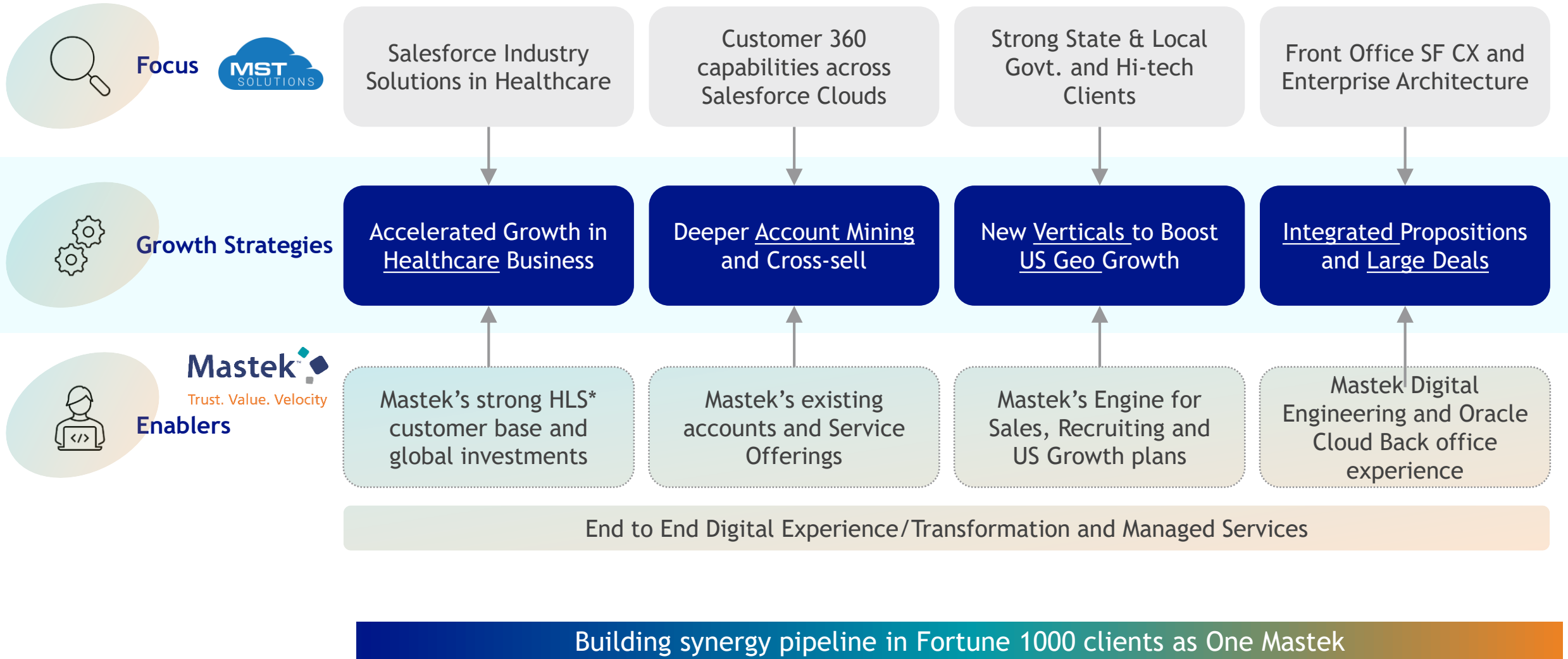
Solution to be expanded to external customers to drive additional revenue



Volteo Edge helped TD Williamson reduce their hydraulic equipment maintenance cost by managing maintenance parameters with real-time feeds from sensors via field gateways and rules on anomaly detection while initiating ServiceNow workflows

ACQUISITION UPDATE

MASTEK WILL LEVERAGE THE MST ACQUISITION TO DRIVE OUR KEY STRATEGIES



*HLS: Healthcare and Lifesciences

STRENGTHENING HEALTHCARE PRESENCE (BANNER HEALTH)

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

STRATEGIC PRIORITIES

MASTEK STRATEGIC PRIORITIES

Turnkey 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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