



INVESTOR PRESENTATION

Q4FY24

26 April 2024

Presented by:

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Table of Contents

01

**Highlights
of the
Quarter**

02

**Financial &
Operational
Performance
Q4FY24**

03

**FY24 Full Year
Performance**

04

**Key Wins for
the Quarter**

05

**Strategic
Priorities for
FY25**

HIGHLIGHTS OF THE QUARTER

HIGHLIGHTS OF Q4FY24

Revenue Growth

Year-on-Year

9.9%

Operating EBITDA

Margin

16.0%

12month Order backlog

Q-o-Q Growth

4.9%



Q4FY24 revenue at
₹ 779.7 Crore

Revenue grew by
6.0% YoY (CC*)



Q4FY24 Op. EBITDA
₹ 125.1 Crore

Total EBITDA at
16.6% of Total Income



12 Months Order backlog at
₹ 2,168.4 Crore

12 months order backlog grew by
5.2% QoQ (CC*)

Proposed Final Dividend of 240% or Rs 12 per share

HIGHLIGHTS OF FY24

Revenue Growth

Year-on-Year

19.2%

Operating EBITDA

Margin

16.7%

12month Order backlog

Year-on-Year Growth

20.9%



FY24 revenue at
₹ 3,054.8 Crore

Revenue grew by
13.0% YoY (CC*)



FY24 Op. EBITDA
₹ 508.7 Crore

Op. EBITDA grew by
11.6% YoY



12 Months Order backlog at
₹ 2,168.4 Crore

12 months order backlog grew by
15.4% YoY (CC*)

Proposed Final Dividend of 240% or Rs 12 per share

KEY ACHIEVEMENTS & RECOGNITIONS



Mastek complies with Sustainability Accounting Standards Board (SASB)



Mastek complies with Sustainability Accounting Standards Board (SASB) standards to benchmark its Environmental, Social, and Governance (ESG) reporting.



Mastek featured in Gartner's Tool Vendor Identification for Cloud ERP, CRM and HCM



Mastek featured in Gartner's Tool Vendor Identification for Cloud ERP, CRM and HCM Implementation Service Providers. Mastek is recognized for its Oracle, Salesforce and Microsoft Capabilities



Mastek named as Top 15 Sourcing Standout in the ISG Booming 15 global Index for five consecutive quarters



- Mastek named as Top 15 Sourcing Standout in ISG Booming 15 global Index for five consecutive quarters
- Recognized as 'Major Contender' in Generative AI Services for Microsoft Clouds in ISG Provider Lens™ - Microsoft Cloud Ecosystem 2024 for UK & US highlighting Mastek's Microsoft Cloud service offerings integrated with Generative AI capabilities



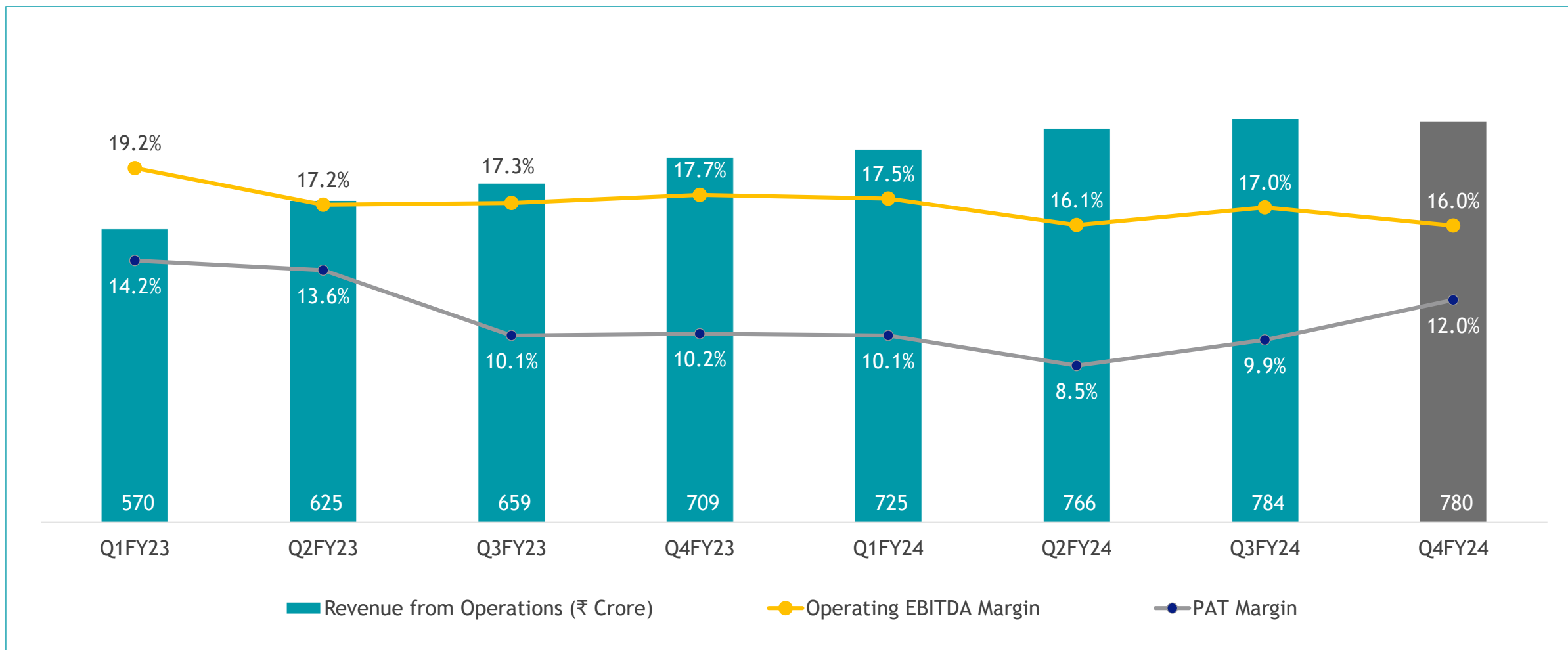
Earned 2024 'Great Place to Work' Certification



Mastek has been officially certified as a Great Place To Work in India, UK, US and KSA, achieving the prestigious recognition for another year

FINANCIAL & OPERATIONAL PERFORMANCE Q4FY24

FINANCIAL PERFORMANCE

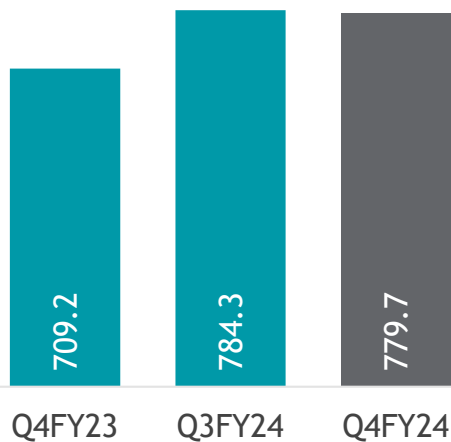


Adjusted PAT for Q4FY24 was 13.1% vs 11.2% in Q3FY24, if normalized for Purchase Price Allocation (PPA) amortization from MST and BizAnalytics acquisition, fair valuation of earn out and one time acquisition cost

CONSOLIDATED FINANCIAL HIGHLIGHTS Q4FY24

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

Operating Revenue



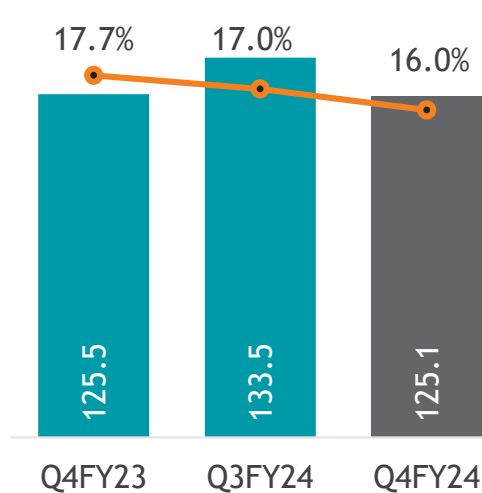
▼ 0.6% QoQ

▼ 1.4% QoQ (CC)

▲ 9.9% YoY

▲ 6.0% YoY (CC)

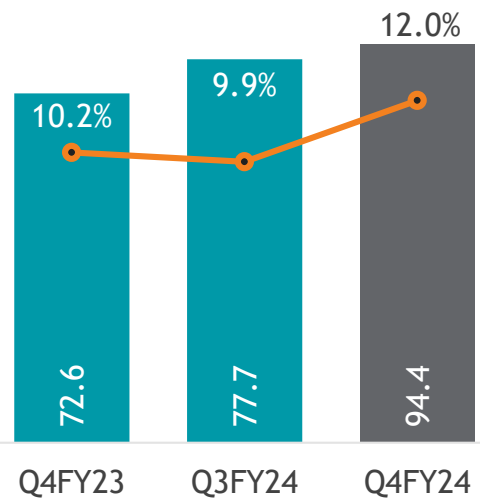
Operating EBITDA & Margin (%)



▼ 6.3% QoQ

▼ 0.3% YoY

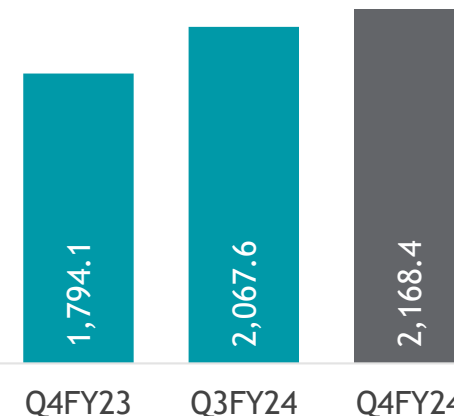
PAT & Margin (%)



▲ 21.4% QoQ

▲ 30.1% YoY

12 Months Order Backlog



▲ 5.2% QoQ (CC)

▲ 15.4% YoY (CC)

Adjusted PAT for Q4FY24 was 13.1% vs 11.2% in Q3FY24, if normalized for Purchase Price Allocation (PPA) amortization from MST and BizAnalytica acquisition, fair valuation of earn out and one time acquisition cost

CONSOLIDATED FINANCIAL SUMMARY - Q4FY24

Key Performance Metrics		Q4FY24	Q3FY24	Q4FY23	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$93.7	\$94.0	\$86.3	(1.4)% (CC)	6.0% (CC)
	Revenue from Operations (₹ Crore)	779.7	784.3	709.2	(0.6)%	9.9%
	Other Income (₹ Crore)	5.5	3.4	(0.4)	61.7%	-
	Total Income (₹ Crore)	785.2	787.6	708.8	(0.3)%	10.8%
Margins (₹ Crore)	Op. EBITDA	125.1	133.5	125.5	(6.3)%	(0.3)%
	PBT	93.9	101.7	96.3	(7.8)%	(2.5)%
	PAT	94.4	77.7	72.6	21.4%	30.1%
Margin (%)	Op. EBITDA	16.0%	17.0%	17.7%	(98)bps	(165)bps
	PBT	12.0%	12.9%	13.6%	(96)bps	(163)bps
	PAT	12.0%	9.9%	10.2%	215bps	178bps
EPS (₹)	Basic	29.9	24.6	23.9		
	Diluted	29.7	24.3	23.5		

*CC: Constant Currency

OPERATING METRICS Q4FY24

Strengthening our business		Q4FY24	Q3FY24	Q4FY23
Client Base	New Clients Added	22	27	28
	Active Client during the Quarter	430	436	464
	Top 5	31.1%	30.4%	29.6%
	Top 10	41.5%	40.2%	40.6%
	No. of Clients with Annual Billing > USD 1mn	76	73	61
Employee Base	Total Employee	5,539	5,518	5,622
	• Offshore	3,892	3,889	4,036
	• Onsite	1,647	1,629	1,586
	Diversity (Women employees)	28.2%	28.9%	29.5%
	LTM attrition	20.5%	20.0%	21.0%
	Utilization net of leave	86.5%	85.4%	80.5%
DSO	Days	89	94	93
FX Hedges for next 12 months	Value (In mn) - £	11.2	15.1	14.3
	Average rate/ ₹	110.8	109.5	108.2
	Value (In mn) - \$	7.9	9.0	10.5
	Average rate/ ₹	83.8	83.3	81.9

FY24 FULL YEAR PERFORMANCE

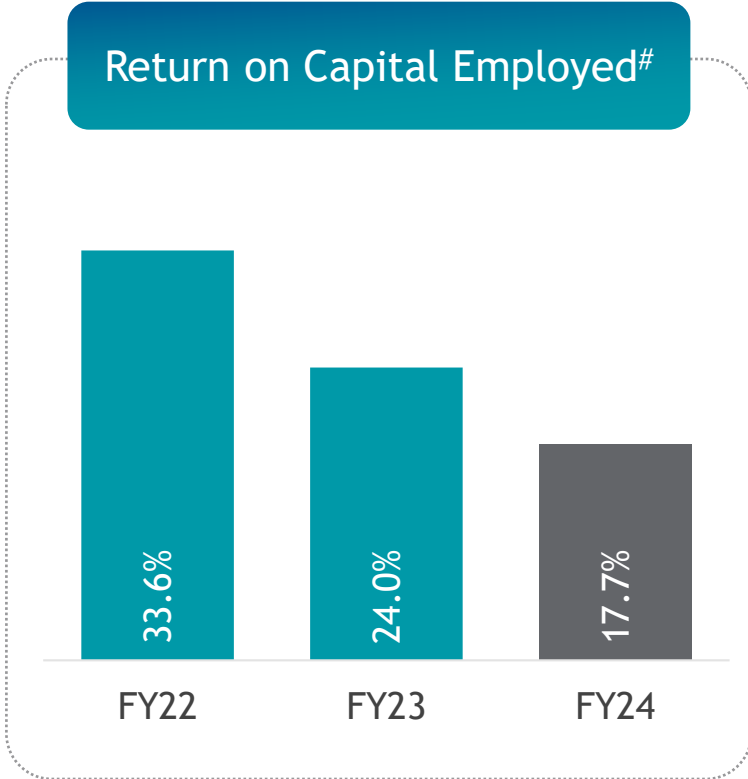
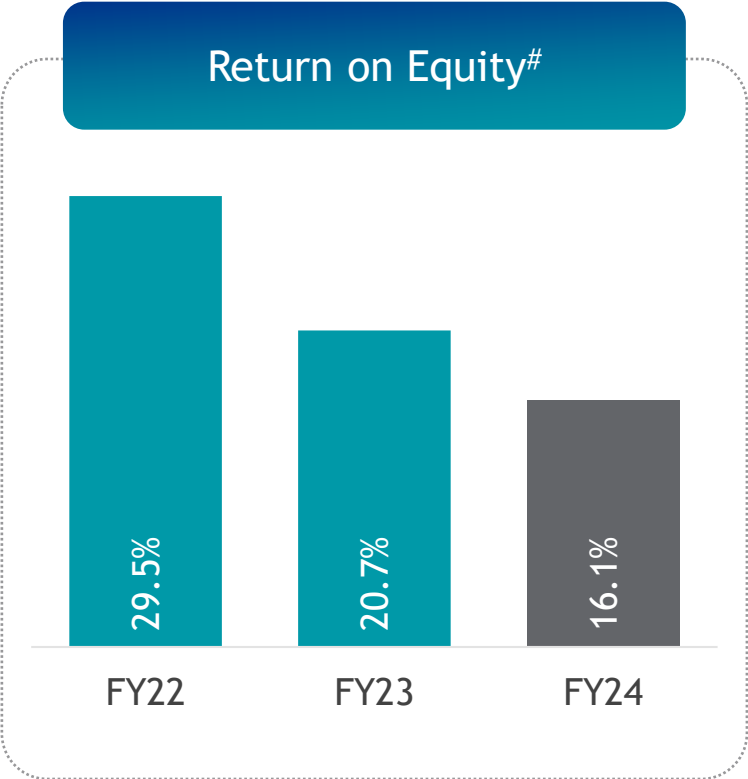
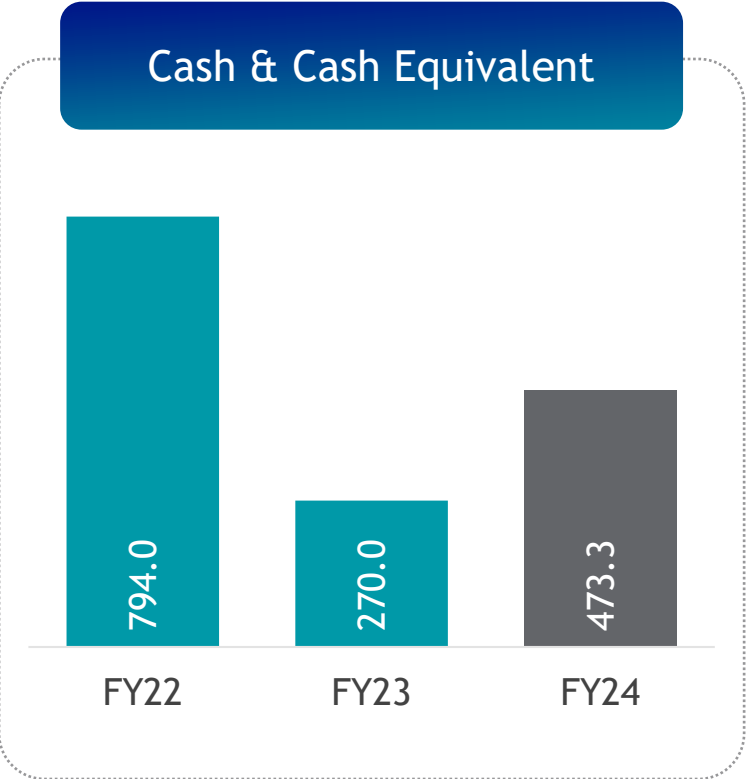
CONSOLIDATED FINANCIAL SUMMARY - FY24

Key Performance Metrics		FY24	FY23	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$368.4	\$318.1	13.0% (CC)
	Revenue from Operations (₹ Crore)	3,054.8	2,563.4	19.2%
	Other Income (₹ Crore)	16.0	38.3	(58.2)%
	Total Income (₹ Crore)	3,070.8	2,601.7	18.0%
Margins (₹ Crore)	Op. EBITDA	508.7	455.9	11.6%
	PBT	386.2	427.4	(9.6)%
	PAT	311.0	310.3	0.2%
Margin (%)	Op. EBITDA	16.7%	17.8%	(113)bps
	PBT	12.6%	16.4%	(385)bps
	PAT	10.1%	11.9%	(180)bps
EPS (₹)	Basic	98.0	97.2	
	Diluted	97.3	95.5	
12month Order Backlog	₹ Crore	2,168.4	1,794.1	
	\$mn	260.0	218.3	

*CC: Constant Currency

BALANCE SHEET METRICS FY24 - CONSOLIDATED

Figures In ₹ Crore

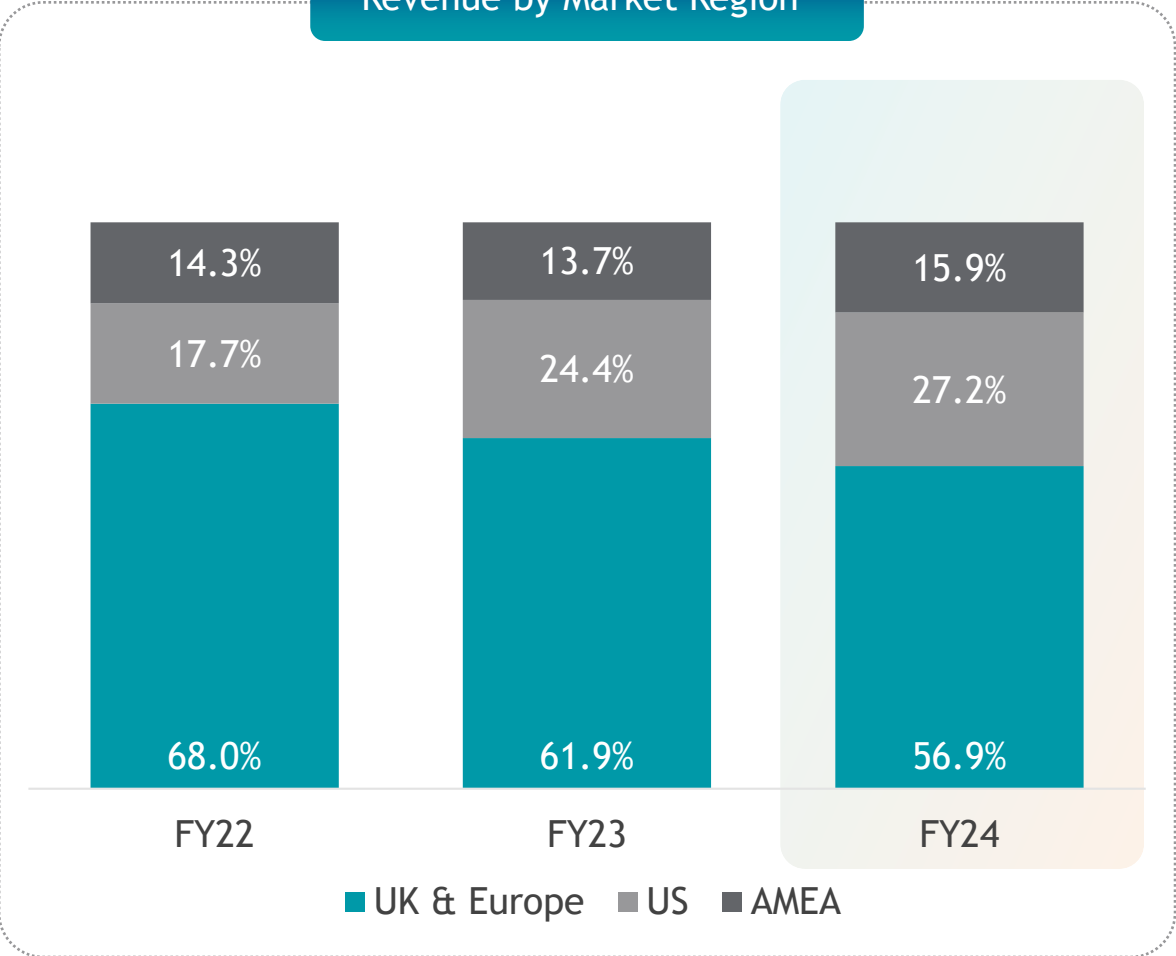


[#] Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed

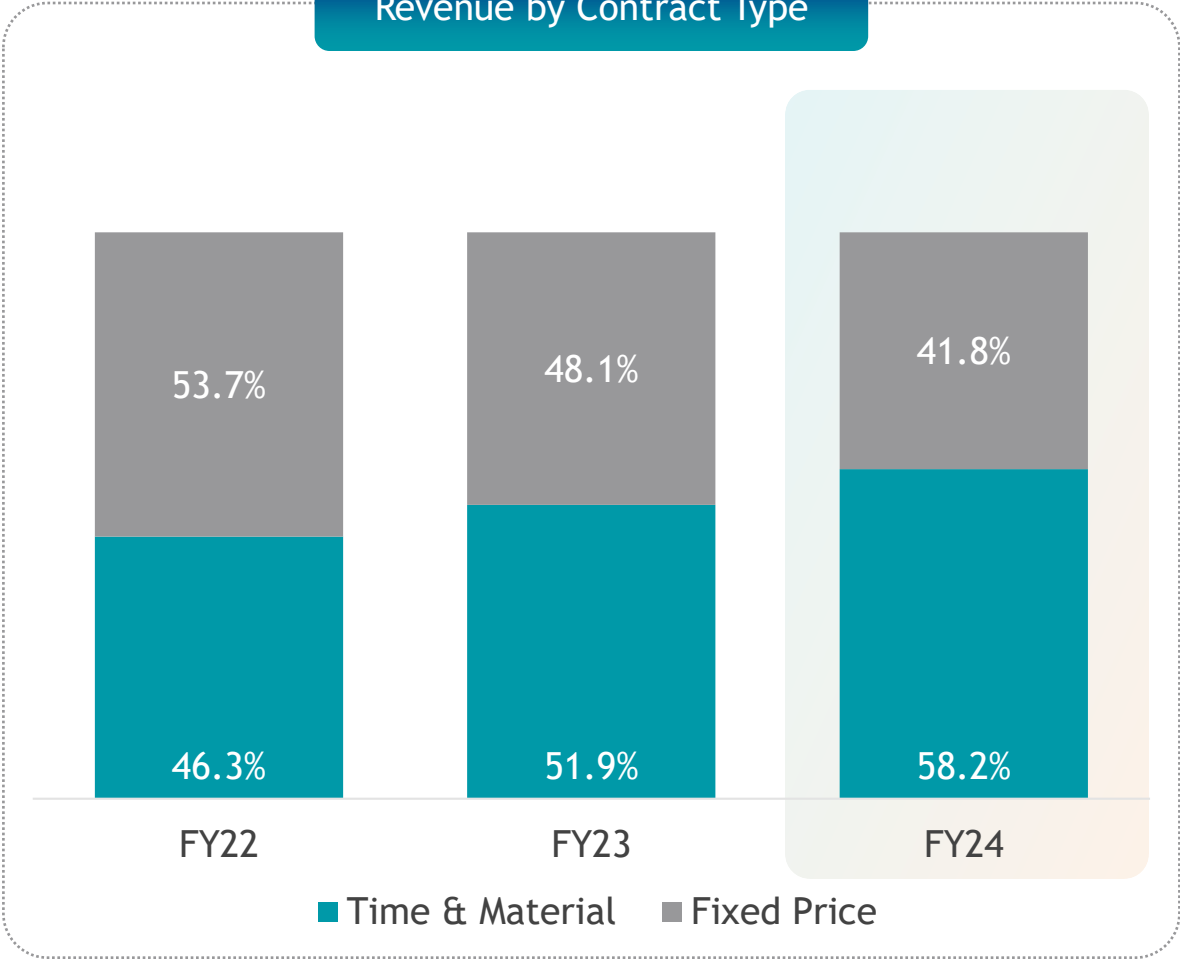
REVENUE ANALYSIS FY24 - CONSOLIDATED

Balancing Our Portfolio

Revenue by Market Region*



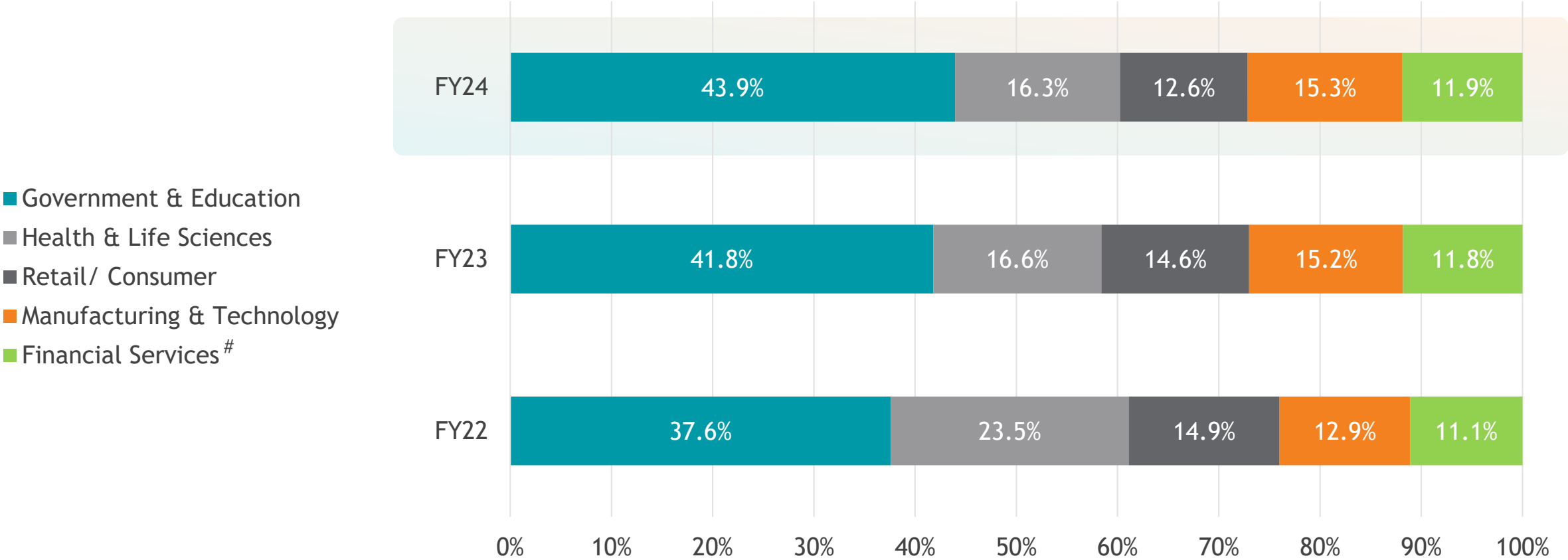
Revenue by Contract Type



OPERATIONAL PERFORMANCE

Revenue By Industry Segments

FY24 - Consolidated

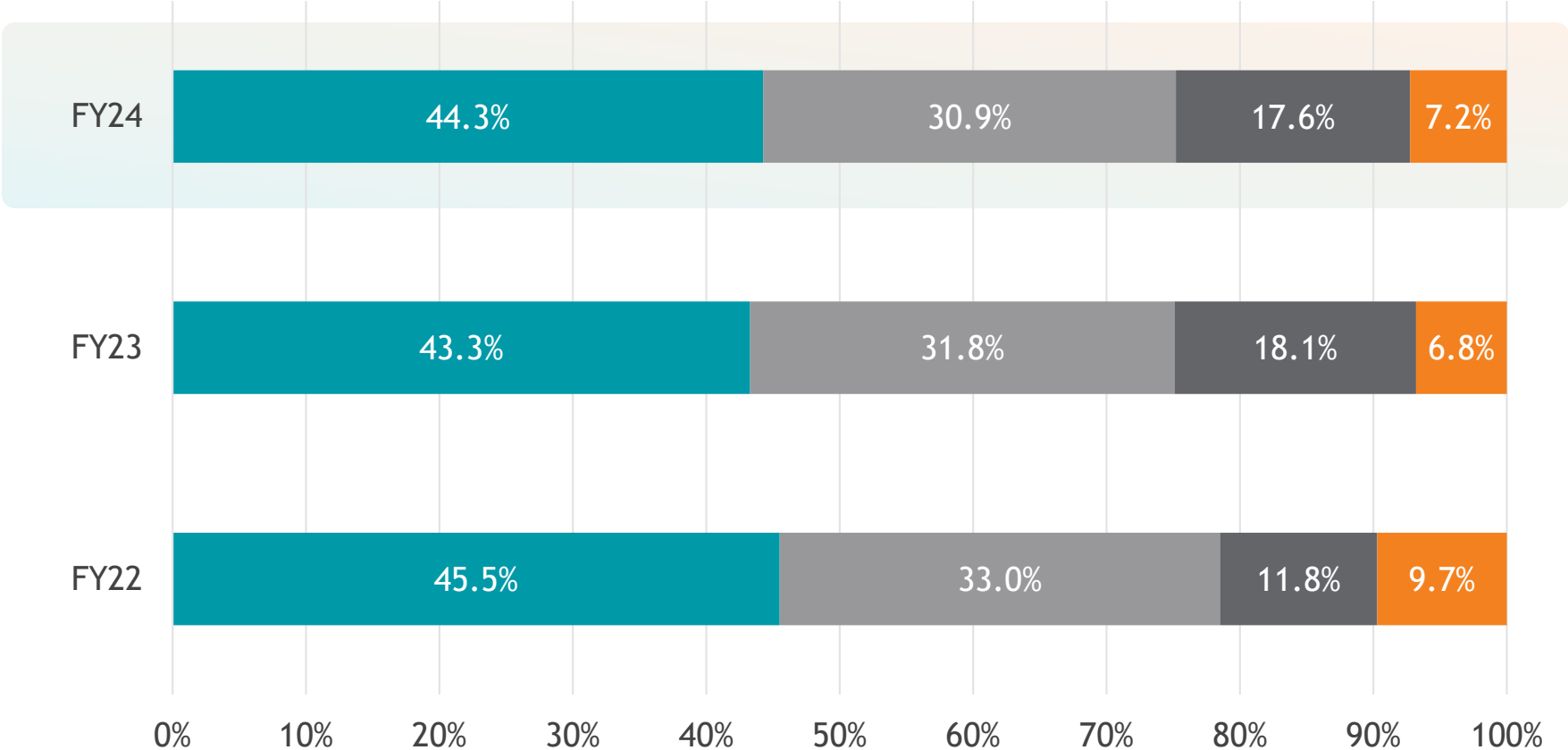


Note:
[#] Financial Services includes consultancy/ professional services

OPERATIONAL PERFORMANCE

Revenue By Service Line FY24 - Consolidated

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



KEY WINS FOR THE QUARTER

KEY WINS FOR THE QUARTER

Government & Financial Services

UK & Europe

UK & Europe

Americas

AMEA

Client

Empowering a crucial UK-based department shaping defense policy and fostering global peace.

A leading Ed-Tech company providing comprehensive solutions to 15,000+ European schools in data management, payments, parent engagement, and meal management.

A Fortune 500 financial services provider in the Americas, offering diverse credit cards, charge cards, and financing solutions to individuals, businesses, and corporates.

A government-established Development Bank in the Middle East, dedicated to financing social development initiatives.

About the deal

Mastek to transform project approval processes by deploying an elite **Intelligent Customer Team (ICT)**, specializing in architecture and requirements. Our tailored support facilitates seamless progress through approval phases, transforming complex technical challenges into compelling visuals. This strategic collaboration ensures efficient decision-making and project advancement.

Mastek has been chosen as the trusted partner to modernize our client's on-premise Financial management legacy system. Our mission is to transition it into a cloud-native, private cloud hosted, and multi-tenant **SaaS platform**. This transformation will deliver enhanced UX/UI, scalability, and cost-effectiveness, ensuring our client remains at the forefront of educational technology innovation.

Mastek was selected across multiple capability areas- app development, maintenance, and tech infrastructure support across various business lines. Leveraging expertise in **Salesforce, Oracle, Cyber Security, Big Data, and Data Engineering**, we will enhance functionality for Consumer, Sales & Marketing teams. Ensuring real-time data availability and scalability, we extend support to tech infrastructure.

Mastek to transform Front & Mid Office Operations using **Microsoft Dynamics CRM**. We will modernize Sales & Service Operations, integrate with LDS (Loan Disbursal Systems), and provide Managed Services Support. Mastek through this partnership will reduce Overall LDC, enhance Customer Experience, optimize Release Cycles, and meet SLAs.

KEY CASE STUDIES AND WINS

Healthcare		
UK & Europe	Americas	Americas
Client		
An executive non-departmental public body of the Department of Health and Social Care, providing vital support services like prescriptions and dental scanning to the public healthcare system.	A leading healthcare provider offering a wide array of health insurance and related services to nearly 2 million customers in the region.	A rapidly expanding subsidiary of a Fortune 100 Healthcare giant, delivering cost-effective healthcare services through Specialty Pharmacies, Infusion Centers, and home settings.
About the deal		
Mastek earned the pivotal role of Digital Data and Technology partner, tasked with driving transformative advancements in digital products and services. This partnership heralds a new era of innovation, spotlighting cutting-edge solutions like Gen AI, Process Automation, and Engineering excellence. Together, we empower the delivery of enhanced citizen-facing services, revolutionizing healthcare experiences both at home and abroad.	Mastek secured a substantial multimillion-dollar contract aimed at enabling the client to deliver high availability services to its internal and external stakeholders. This engagement marks a significant expansion of the client's technology capabilities, encompassing both existing and next-generation solutions within a KPI-driven engagement model . Furthermore, this partnership promises to deliver a state-of-the-art online experience to key stakeholders, including employees, physicians, partners, and beyond.	Mastek won a multi-year contract as a trusted IT partner for Cloud Enhancement & Managed Services . This strategic partnership enables the client to modernize its IT infrastructure, aligning with its rapid growth trajectory and facilitating seamless integration with its parent organization. Furthermore, the engagement streamlines vendor management, consolidating key partnerships to accelerate the client's IT modernization journey.

KEY CASE STUDIES AND WINS

Healthcare		
Americas	Americas	AMEA
Client		
<p>A prestigious global non-profit organization renowned for its unparalleled scientific and management services in military research and education programs.</p>	<p>A prominent American University and Medical Center offering comprehensive education and medical services.</p>	<p>A leading public teaching hospital providing acute care, intensive care, and operating one of the state's largest adult emergency units, along with a specialized unit for children, and a high-tech spinal unit.</p>
About the deal		
<p>Mastek won a strategic engagement to implement Oracle Financials Cloud and EPM Cloud solutions. This strategic initiative promises significant business impact, empowering the client to provide researchers with seamless access to project budgets and real-time tracking against available funding. By showcasing operational efficiency, the solution facilitates increased grant opportunities, ultimately driving impactful research outcomes.</p>	<p>Mastek signed a strategic partnership, delivering implementation services for various business lines utilizing Oracle Cloud Applications. Leveraging Enterprise Cloud and technology Infrastructure support, the solution encompasses Financial, HCM, and Supply Chain Systems, empowering the client with streamlined operations and enhanced efficiency.</p>	<p>Mastek won a transformational engagement to replace the existing ERP legacy system with Oracle Cloud. This transformative initiative modernizes finance, procurement, and inventory management systems, enhancing inventory tracking within hospital wards and automating supplier invoicing through invoice scanning. By adopting modern best practices and replacing their outdated 30-year-old system, the hospital aims to optimize operations and improve patient care.</p>

KEY WINS FOR THE QUARTER

Retail, Manufacturing & Technology

UK & Europe

UK & Europe

Americas

AMEA

Client

A pioneering manufacturer of consumer-packaged goods packaging, renowned for its excellence in providing disposable tableware and food service packaging solutions.

A global leader in food manufacturing, serving markets across 180 countries.

The second-largest waste disposal company in North America, offering non-hazardous solid waste collection, transfer, disposal, recycling, and energy services.

The national airline of a country in Oceania, a crucial link for connectivity and transportation.

About the deal

Mastek was chosen as trusted partner for **Electronic Data Interchange (EDI)** development, seamlessly integrating inventory, production, and forecast data with the ERP system. This initiative aims to streamline operations, enhance efficiency, and deliver real-time insights for improved decision-making.

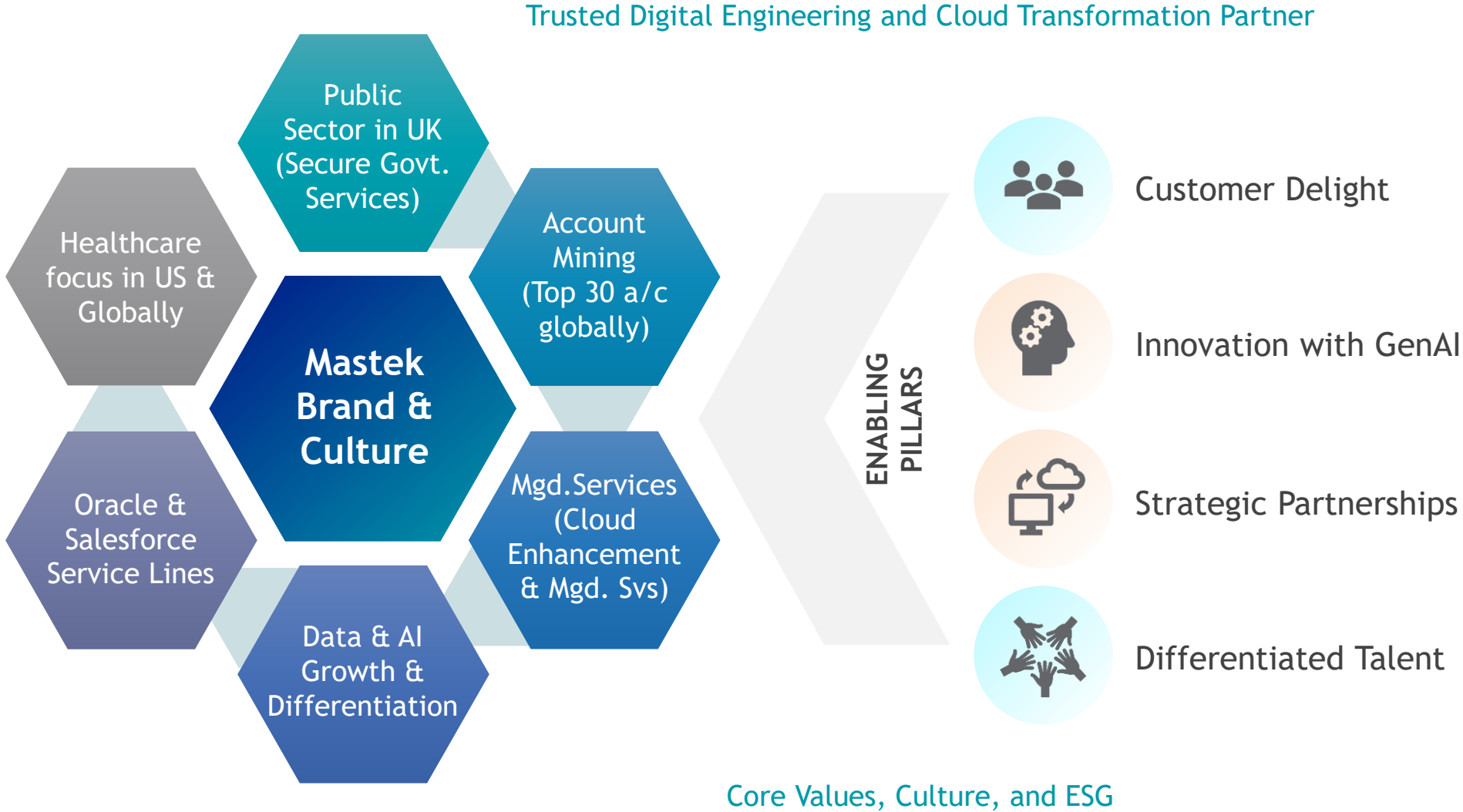
Mastek won a strategic and transformative engagement to modernize the Cloud Data Platform for the client enabling robust data warehouse capabilities aligned with a Data Product operating model. This transformation involves migrating to **Snowflake** and providing advanced Data Science capabilities.

Mastek established an offshore pod within a core-flex model to assist the client in modernizing and migrating their data as part of their Order-To-Cash initiative. This initiative encompasses integrating their **Salesforce** platform with **Oracle ERP**, as well as their M&A entities' Salesforce and ERP platforms.

Mastek, as a trusted partner, will implement an **Oracle ERP** system integrated with RPA, ML, and AI for the customer. This initiative aims to create an integrated cloud-based system, providing a single source of truth across Finance, Procurement, HCM, and Payroll, while adhering to modern best practices.

STRATEGIC PRIORITIES FOR FY25

FY25 MASTEK STRATEGY & ENABLERS



GENAI

Ready to capture the wave with Industry-First Solutions



BIZANALYTICA IS NOW MASTEK'S DATA CLOUD AND MODERNIZATION BUSINESS

Mastek Snowflake partnership tier upgraded to “Premier” tier

The screenshot shows the Snowflake Partner Finder interface. On the left, there are filters for Program Tier (Elite, Premier, Select), Industry Competencies, SnowPro Certifications, Partner Name, Partner Country (United States), and Workload Specializations. The search results show one entry for Mastek Inc., which is highlighted with a red box. The details for Mastek Inc. are as follows:

Program Tier	Premier
Headquarters	United States
Employees	10
Certifications	9 / 1
mastek.com	
Snowflake Expertise	
Competencies	
Workload Specialization	Data Warehousing

A 'Snowflake Partner Premier' badge is visible in the bottom right corner of the partner card.

The screenshot shows the Mastek website. The top navigation bar includes links for Investors, ESG, Careers, MST Solutions, Evogy, BizAnalytics, and Contact Us. The main banner features the text "Data, Automation & AI Services" and "Unlock the Power of the Data Cloud: Seamless Migration and Modernization Solutions for Your Business". Below the banner, a purple notification bar states "Your organization is now eligible to renew!" with a "REQUEST TO RENEW" button. A table below shows account details:

Account	MASTEK INC.	Services Partner Tier	PREMIER	Services Program Renewal Date	2024-02-21
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The 'Account' and 'Services Partner Tier' columns are highlighted with red boxes. Below the table, there is a legend for status indicators: a blue circle for "Meets current tier requirements", a green checkmark for "Meets next tier requirements", an orange circle for "Needs attention", and a document icon for "View report". At the bottom, there are navigation links for "Professional Accreditation" and "SnowPro Core Certified Individuals".

THANK YOU



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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.