



INVESTOR PRESENTATION

Q1FY26

18 July 2025

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Umang Nahata | Chief Executive Officer, Mastek

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HIGHLIGHTS OF THE QUARTER

HIGHLIGHTS OF Q1FY26

Revenue Growth

Year-on-Year

12.5%

Operating EBITDA

Margin

15.0%

12month Order backlog

Year-on-Year Growth

8.3%



Q1FY26 revenue at
₹ 914.7 Crore

Revenue grew by
6.8% YoY (CC*)



Q1FY26 Op. EBITDA at
₹ 137.3 Crore

Op. EBITDA grew by
10.8% YoY



12 Months Order backlog at
₹ 2,347.9 Crore

12 months order backlog grew by
5.3% YoY (USD terms)

Mastek's ADOPT.AI launched 80+ AI Agent assets and 100+ real-world business use cases spanning Technology, Business, and Data

KEY ACHIEVEMENTS & RECOGNITIONS



Gartner

Mastek has been positioned as an **"Emerging Specialist"** in Gartner's **Emerging Market Quadrant for GenAI Engineering**. The new research provides a visual snapshot of vendors based on comprehensive survey data and proprietary insights, where Mastek is recognized for its "icxPro" platform.



 **Everest Group**
From *insight* to *action*.

Mastek has been recognized as a **"Major Contender"** in the Everest Group **PEAK Matrix® Assessment 2025 for Healthcare Data, Analytics, and AI Services**.



 **ISG**

Mastek has been recognized as a **"Major Contender"** in the ISG Provider Lens™ 2025 report for **Snowflake Ecosystem Partners** across Europe and the U.S., in the following categories:

1. *Consulting & Advisory*
2. *Implementation Services*
3. *Managed Services*



 **IDC**

Mastek has been recognized as a **"Major Player"** in the IDC MarketScape - **Worldwide Industrial IoT Engineering and Managed Services 2025 Vendor Assessment Report**. The report highlights Mastek's end-to-end IIoT services, ranging from consulting, design, engineering, and integration.

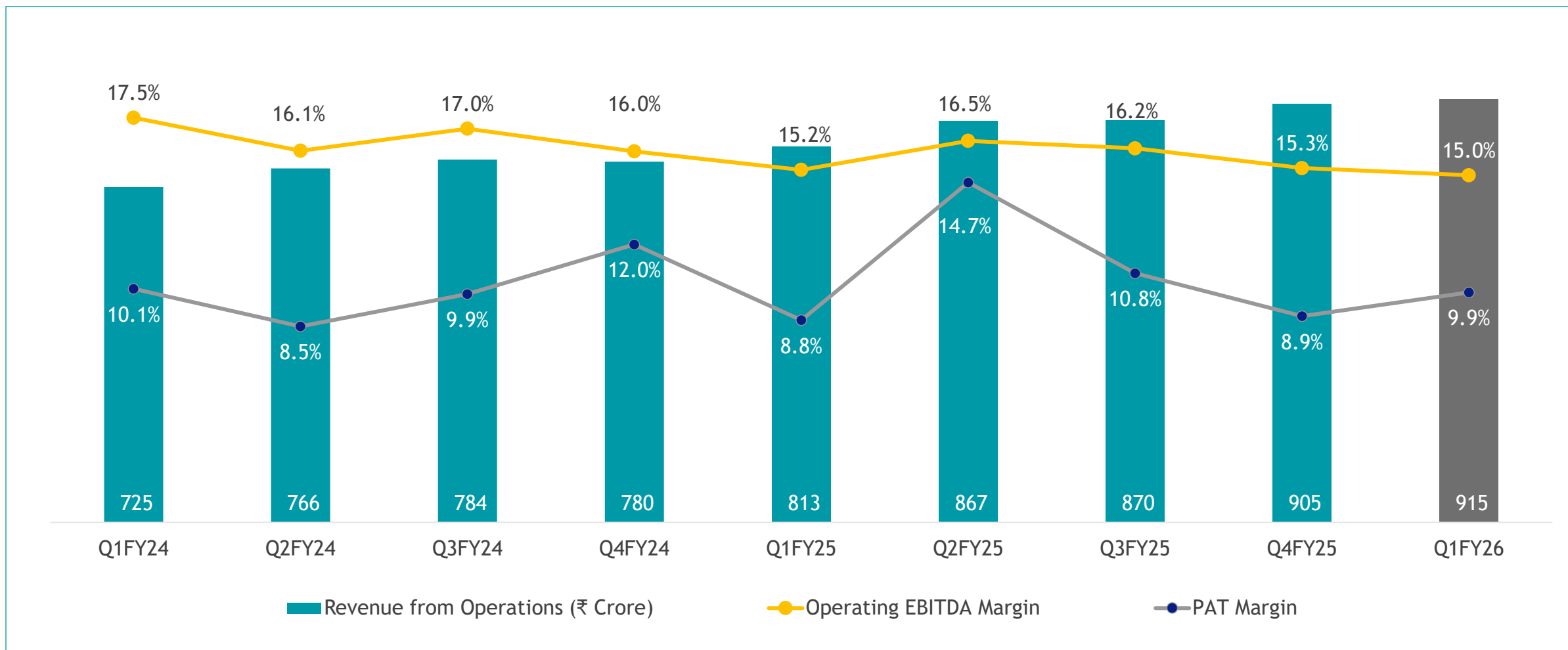


 **AVASANT**

Mastek has been recognized as a **"Challenger"** in **Avasant's RadarView™ - Higher Education Digital Services 2025 Report**. It highlights Mastek's robust capabilities in implementing Oracle and Salesforce solutions, covering most of the value chain for higher education clients.

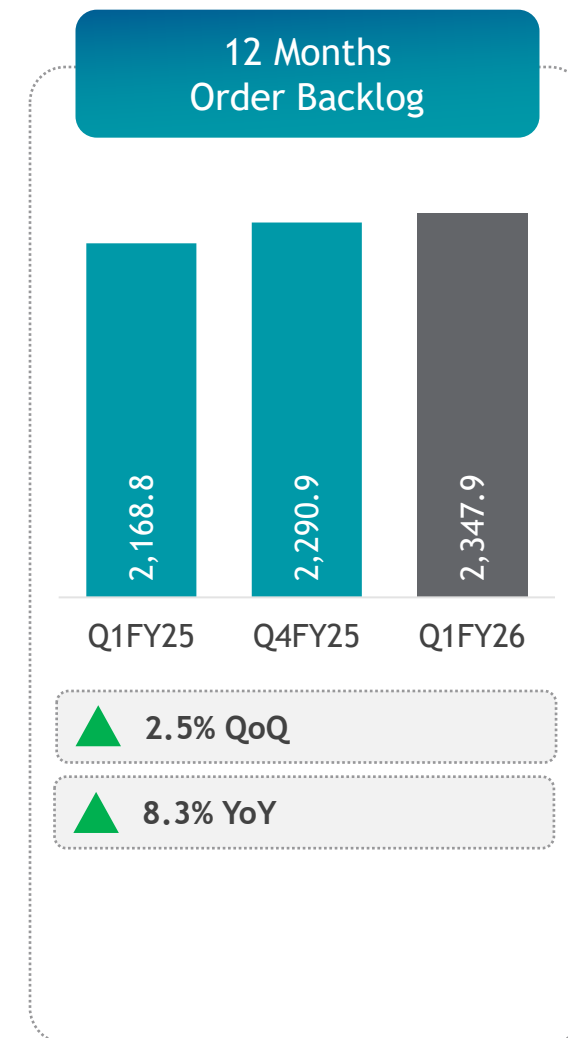
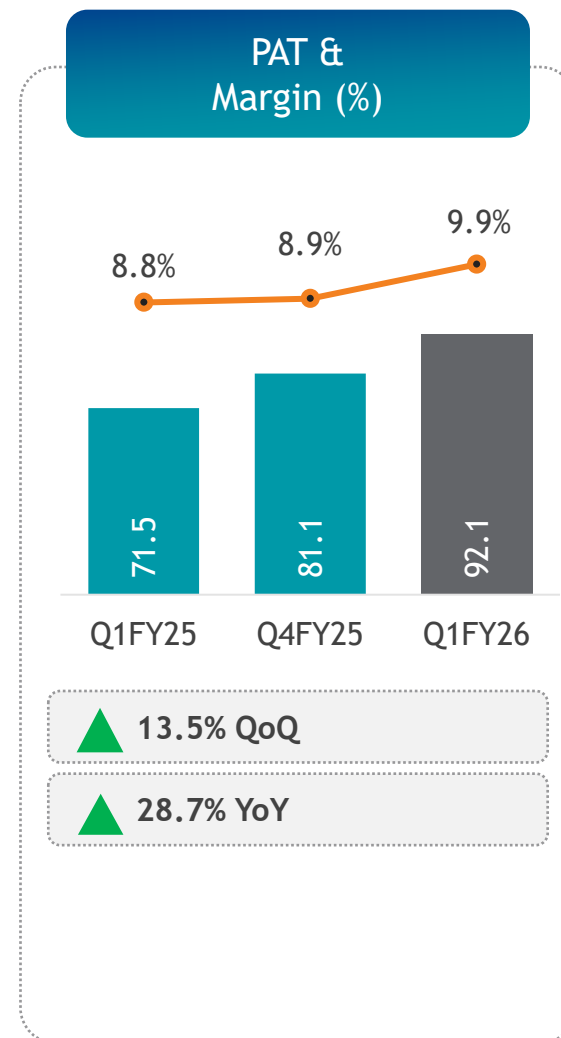
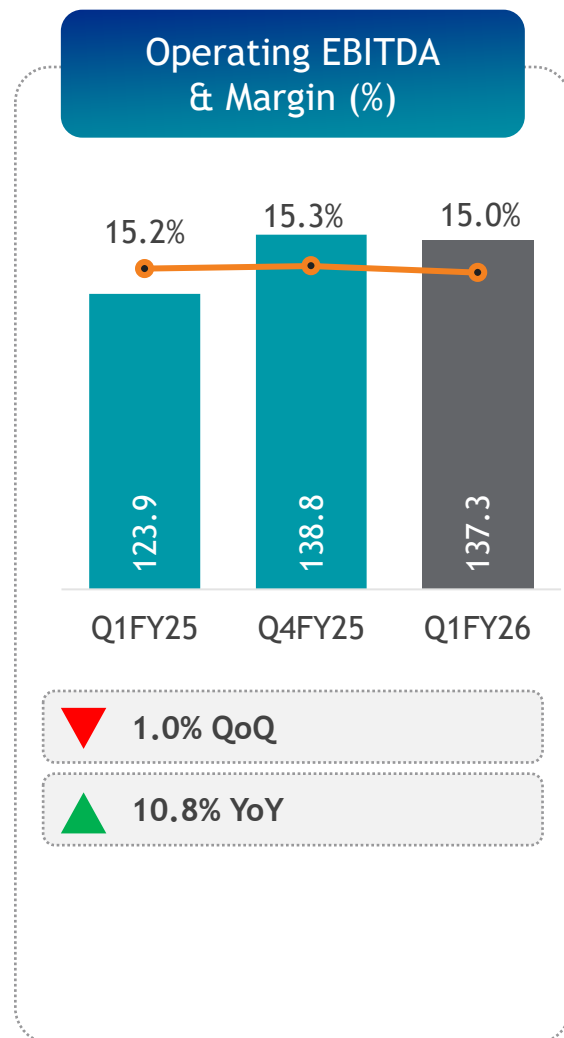
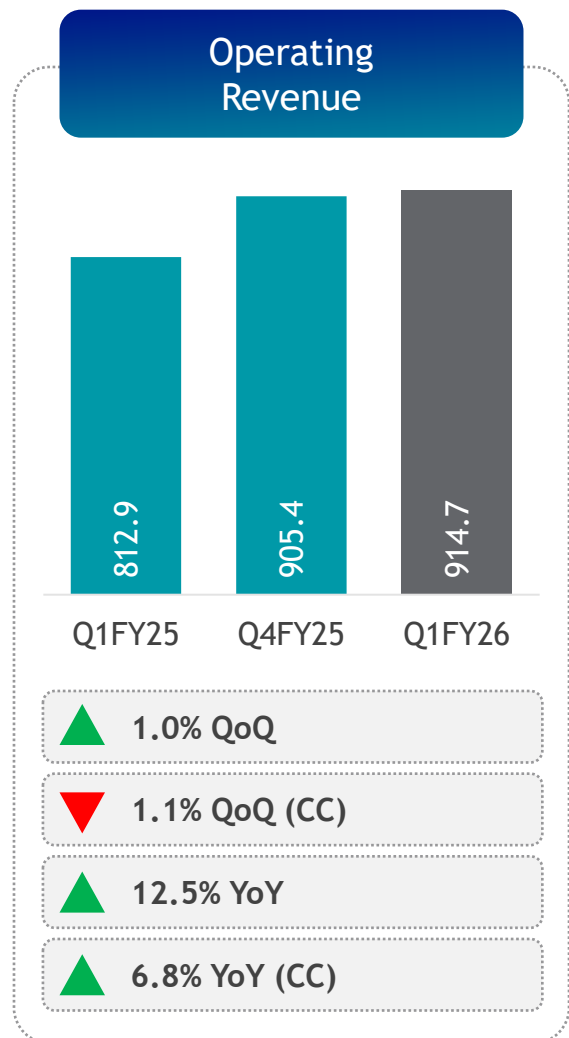
FINANCIAL & OPERATIONAL PERFORMANCE Q1FY26

FINANCIAL PERFORMANCE



CONSOLIDATED FINANCIAL HIGHLIGHTS Q1FY26

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



*CC: Constant Currency

CONSOLIDATED FINANCIAL SUMMARY - Q1FY26

Key Performance Metrics		Q1FY26	Q4FY25	Q1FY25	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$107.4	\$104.6	\$97.3	2.6%	10.4%
	Revenue from Operations (₹ Crore)	914.7	905.4	812.9	1.0%	12.5%
	Other Income (₹ Crore)	10.6	3.6	4.2	195.0%	152.0%
	Total Income (₹ Crore)	925.3	909.0	817.1	1.8%	13.2%
Margins (₹ Crore)	Op. EBITDA	137.3	138.8	123.9	(1.0)%	10.8%
	PBT	120.7	105.9	98.6	14.0%	22.4%
	PAT	92.1	81.1	71.5	13.5%	28.7%
Margin (%)	Op. EBITDA	15.0%	15.3%	15.2%	(31)bps	(23)bps
	PBT	13.0%	11.7%	12.1%	139bps	97bps
	PAT	9.9%	8.9%	8.8%	103bps	120bps
EPS (₹)	Basic	29.7	26.2	23.2		
	Diluted	29.5	26.0	22.9		
12month Order Backlog	₹ Crore	2,347.9	2,290.9	2,168.8		
	\$mn	273.8	264.5	260.1		

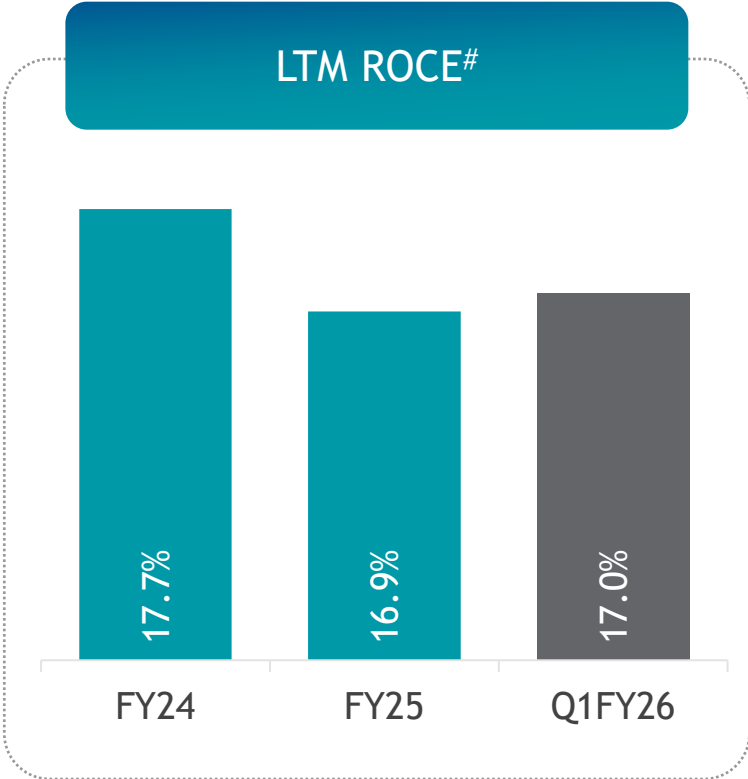
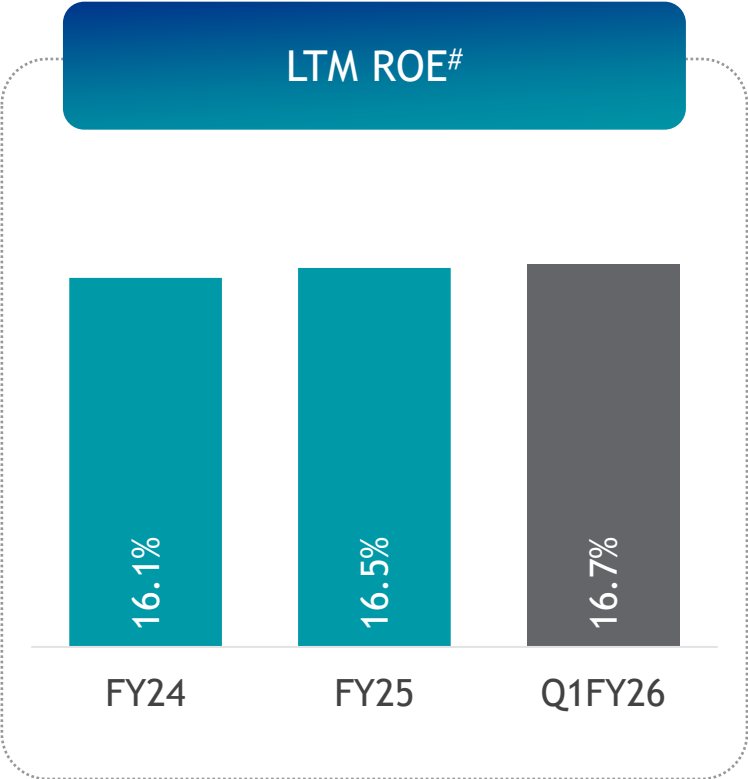
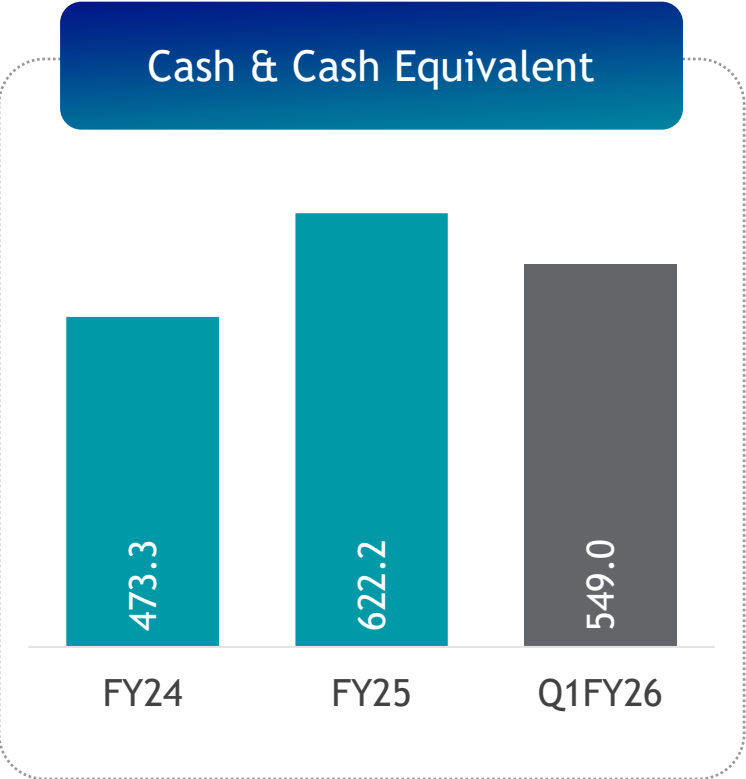
OPERATING METRICS Q1FY26

Strengthening our business		Q1FY26	Q4FY25	Q1FY25
Client Base	New Clients Added	12	11	13
	Active Client during the Quarter	323	348	391
	Top 5	34.7%	34.8%	30.0%
	Top 10	45.1%	44.7%	41.2%
	No. of Clients with Annual Billing > USD 1mn	75	77	76
Employee Base	Total Employee	4,824	5,058	5,546
	• Offshore	3,262	3,456	3,851
	• Onsite	1,562	1,602	1,695
	Diversity (Women employees)	27.8%	28.1%	28.2%
	LTM attrition	19.5%	19.3%	20.9%
	Utilization net of leave	87.2%	85.5%*	86.5%
DSO	Days	82	83	92
FX Hedges for next 12 months	Value (In mn) - £	18.9	21.8	11.2
	Average rate/ ₹	110.0	109.3	109.4
	Value (In mn) - \$	5.3	6.4	7.0
	Average rate/ ₹	86.9	86.4	84.5

* Restated for comparability with the current quarter figures

BALANCE SHEET METRICS Q1FY26 - CONSOLIDATED

Figures In ₹ Crore

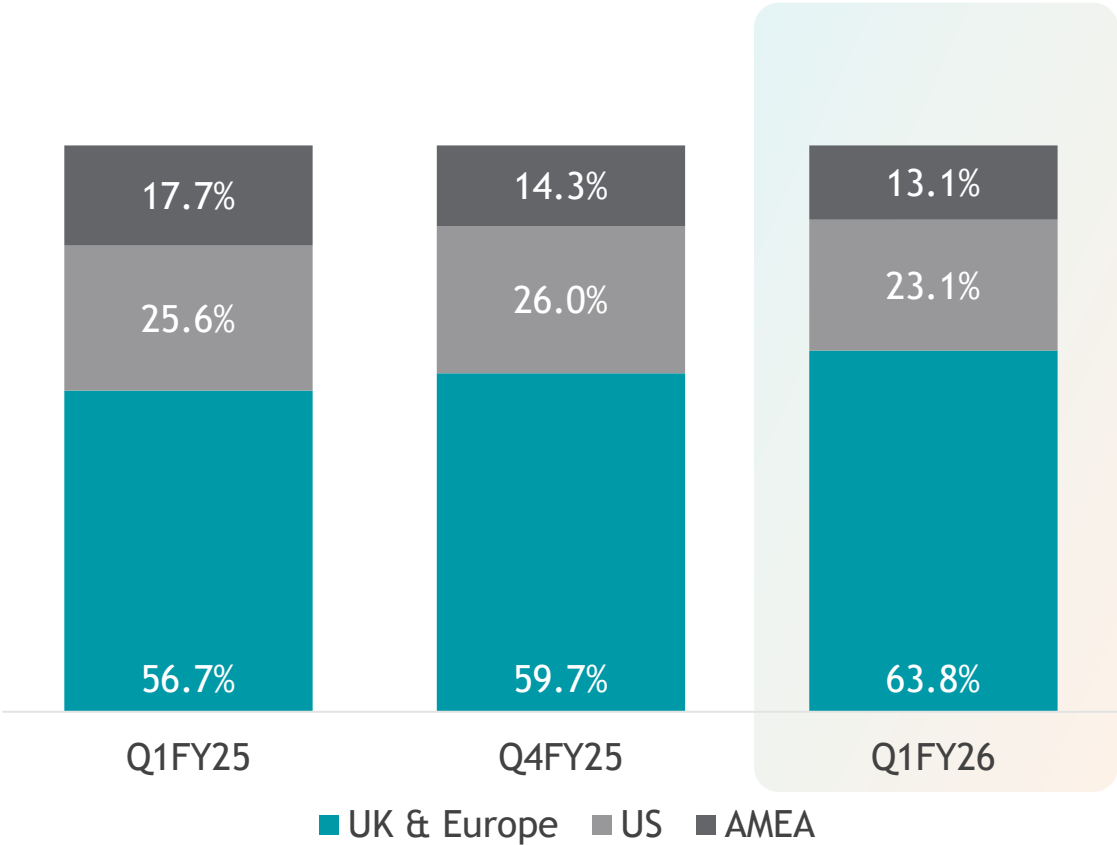


Return on Equity = PAT/Average Networkworth; Return on Capital Employed = EBIT/Average Capital Employed

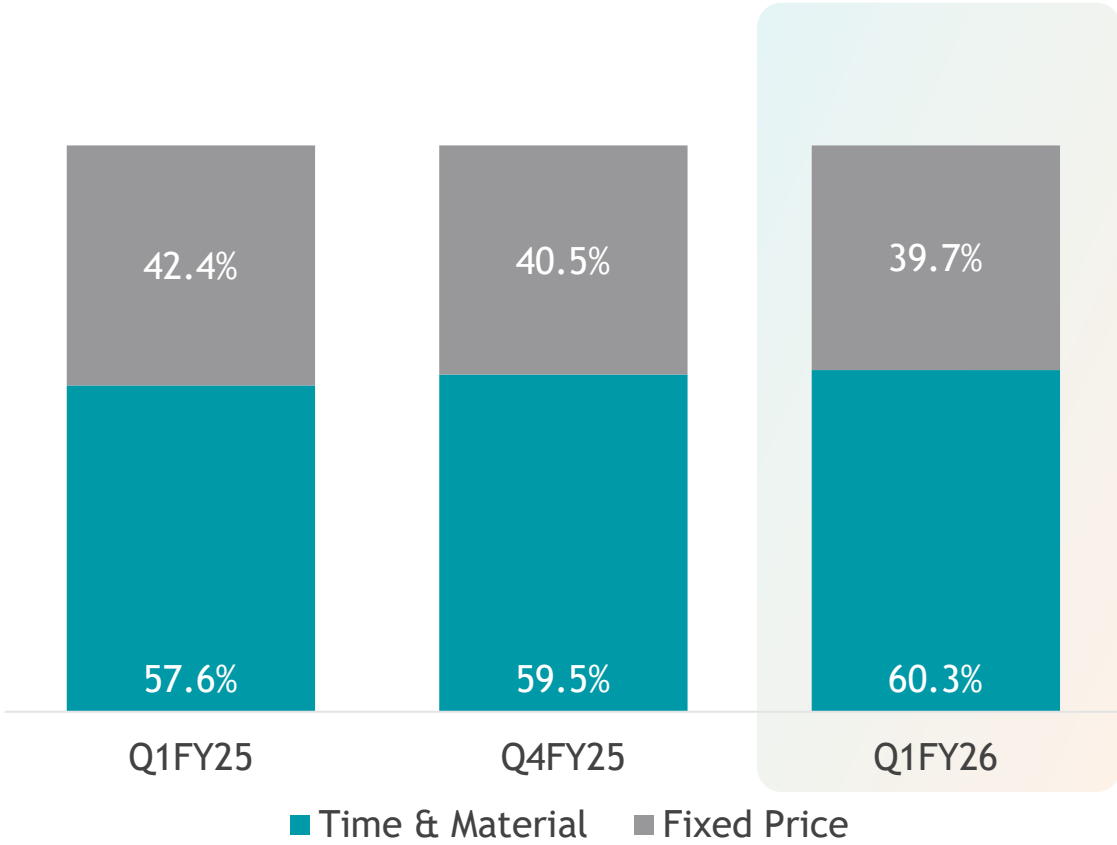
REVENUE ANALYSIS Q1FY26 - CONSOLIDATED

Balancing Our Portfolio

Revenue by Market Region

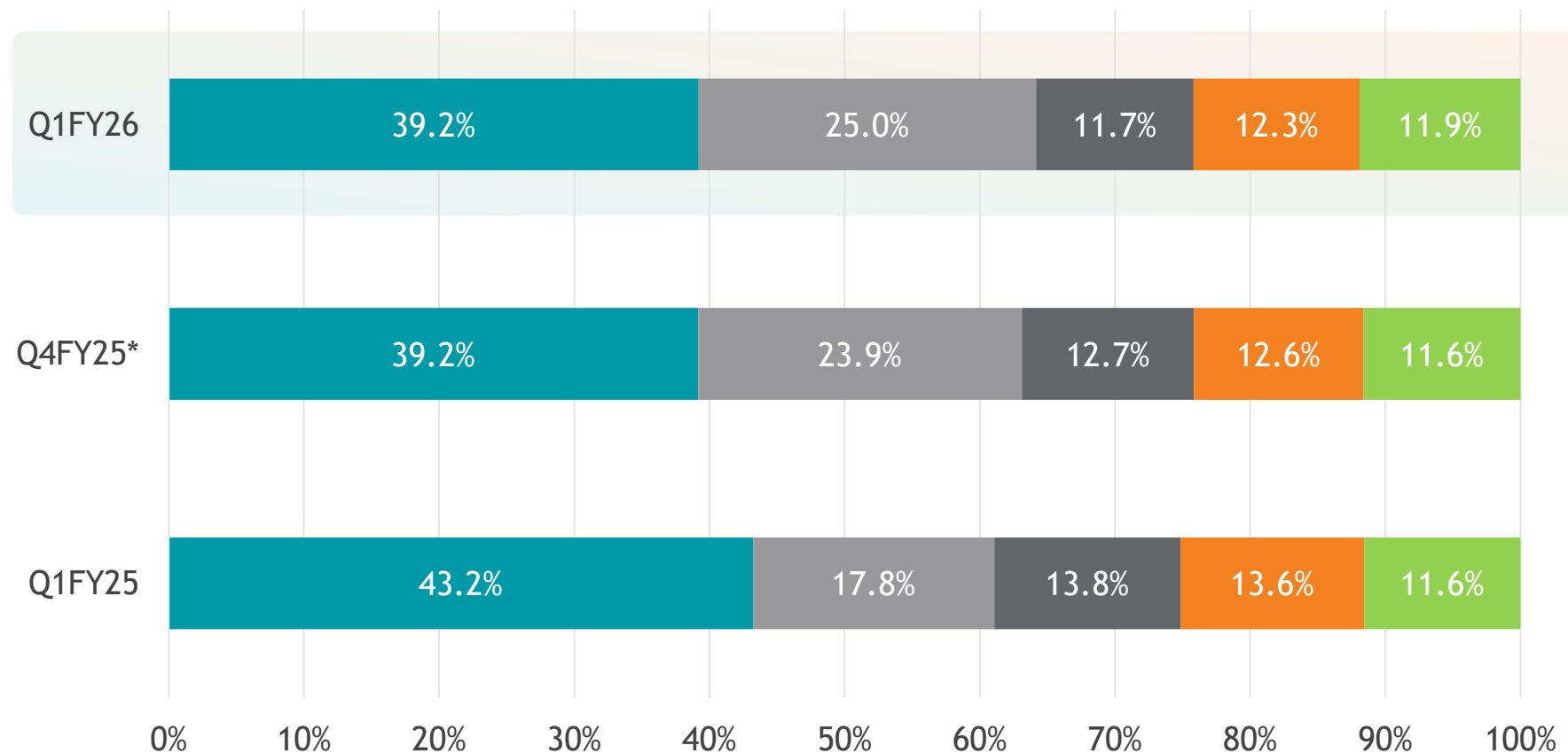


Revenue by Contract Type



OPERATIONAL PERFORMANCE

Revenue By Industry Segments Q1FY26 - Consolidated



Note:

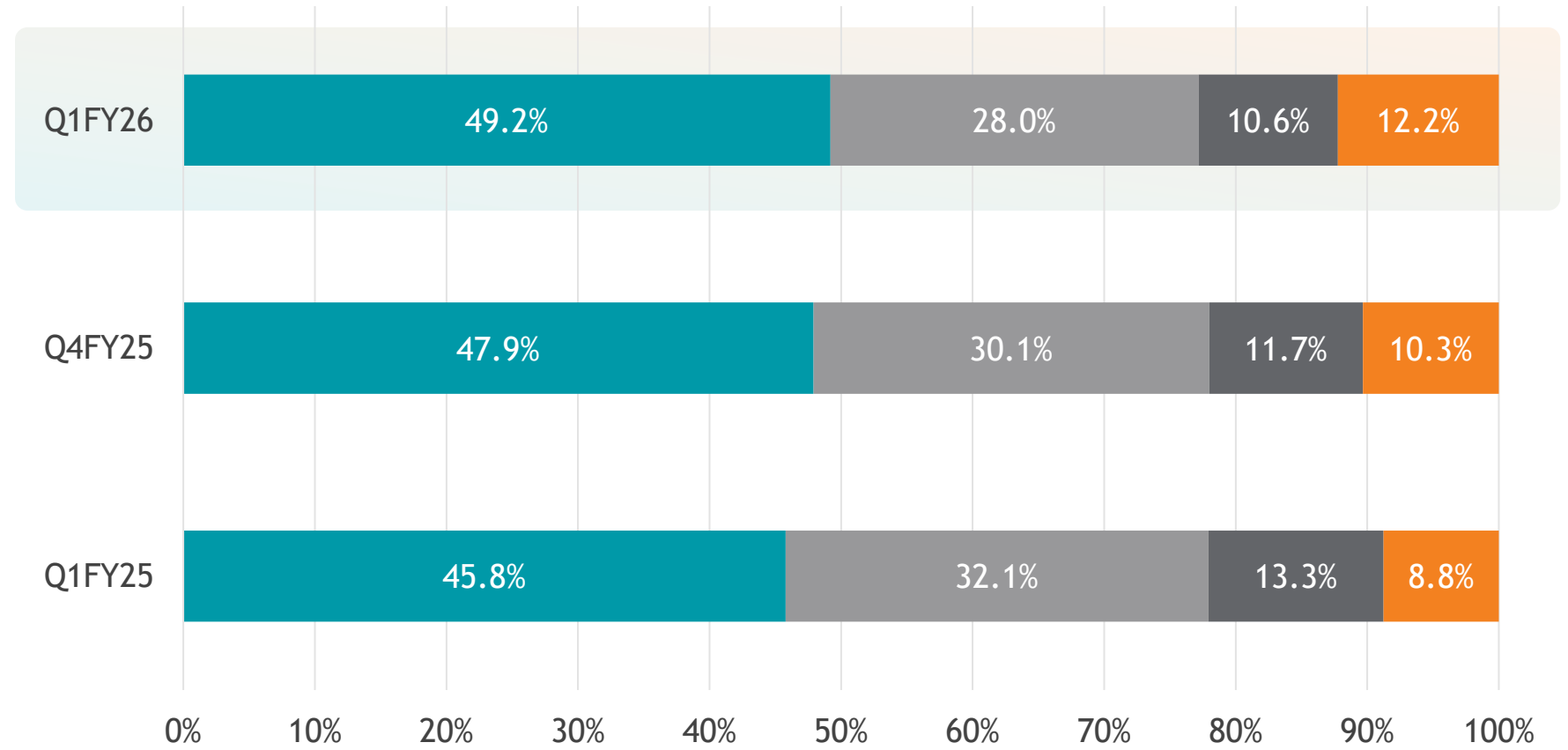
Financial Services includes consultancy/ professional services

* Previous Quarters have been restated as per latest terminology

OPERATIONAL PERFORMANCE

Revenue By Service Line Q1FY26 - Consolidated

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



Note:
Previous Quarters have been restated as per latest terminology

KEY WINS FOR THE QUARTER

KEY WINS FOR THE QUARTER

Government, Education & Financial Services

UK & Europe

UK & Europe

Americas

AMEA

Client

A central government agency delivering biometric services for immigration and law enforcement.

A central banking institution focused on monetary and financial stability.

A premier academic institution driving global health advancement through biomedical research, life sciences education, and excellence in patient care.

A regional water corporation in Australia providing safe drinking water and wastewater services to nearly 180,000 customers across ~50 towns.

About the deal

Mastek secured a one-year extension to manage and enhance a national biometrics platform supporting immigration and law enforcement. The engagement ensures continuity of high-security services while introducing new capabilities through Agile development, DevSecOps, and **managed services**. By evolving the platform and integrating national databases, Mastek reinforces its role as a trusted transformation partner.

Mastek secured a strategic engagement to modernize **data** and analytics supporting monetary policy. The solution delivers a scalable platform that addresses infrastructure gaps and enhances automation, replicability, lineage, and visualization—enabling faster, more precise policy execution and reinforcing Mastek’s role in sovereign digital transformation.

Mastek secured a strategic contract to migrate a legacy student tracking system to **Agentforce-Salesforce** platform. The solution delivers scalable performance, ensures regulatory compliance, and enhances responsiveness across academic workflows. By enabling real-time insights and streamlined operations, the client is empowered to improve student engagement, optimize decision-making, and deliver greater institutional value.

Mastek secured a strategic contract to implement **Oracle ERP Cloud**. The solution unifies financial, procurement, and operational data—enhancing transparency, accelerating decision-making, and streamlining source-to-pay processes. It improves supplier collaboration and reduces procurement cycle times, enabling the utility to deliver more efficient and accountable public services.

KEY WINS FOR THE QUARTER

Healthcare

UK & Europe	Americas	Americas	AMEA
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Client

A government agency in the UK responsible for regulating medicines, medical devices, and blood components for transfusion.	A global Fortune 500 provider of advanced analytics, technology solutions, and clinical research services for the life sciences industry.	A leading healthcare provider managing Medicare Advantage, pharmacy, and rehabilitation services.	A global, tech-enabled healthcare leader leveraging AI and genomics to transform care delivery.
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About the deal

Mastek secured a strategic award to build core CRM Dynamics components within the Authority's new Regulatory Platform. This engagement marks the next phase of a growing partnership, evolving from earlier User-Centered Design work. It highlights Mastek's end-to-end capabilities and supports the agency's transformation journey by modernizing regulatory operations and enhancing service delivery.	Mastek is awarded a strategic initiative to implement intelligent automation aimed at optimizing clinical operations and compliance. This engagement advances the client's transformation agenda by orchestrating intelligent workflows, enhancing exception management, and enabling real-time observability—driving higher operational efficiency in regulated environments.	Mastek secured a strategic contract to implement Mastek's ADOPT.ai solution for Oracle Cloud Applications to modernize their back office and planning functions. The engagement supports streamlined operations, improved payroll accuracy, and stronger financial governance—backed by ongoing managed services to drive performance, resilience, and continuous value delivery.	Mastek secured a strategic engagement to implement its proprietary WH360(TM) solution, aimed at enhancing inventory and warehouse operations. The solution provides real-time visibility, tighter stock control, and better alignment between supply chain operations and finance, ensuring improved compliance and operational efficiency.
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KEY WINS FOR THE QUARTER

Retail, Manufacturing & Technology

UK & Europe

Americas

Americas

AMEA

Client

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

A Fortune 500 home-improvement retailer in the U.S., operating 2,000+ stores with ~470,000 employees.

A leading American Fortune 500 company specializing in recreational vehicles, parts, and services.

A multinational food and beverage company with a portfolio of brands offering wide range of products.

About the deal

Mastek is modernizing 80+ complex legacy client-server applications using Mastek's AI for Technology - Platforms & Tools for reverse and forward engineering. Early results show 60% effort savings, 98.7% functional parity, and a first go-live in just 5 months, accelerating time-to-market, reducing costs, and advancing the client's SaaS transformation.

Mastek is developing a scalable enterprise data framework to enhance the client's analytics and compliance capabilities. Built on BigQuery with Airflow-led orchestration and Dataform transformations, the solution ensures seamless data ingestion, validation, and trusted reporting—enabling timely, data-driven decisions across the organization.

Mastek, as a Strategic Technology Partner, secured multiple incremental deals to drive enterprise modernization focused on enhancing consumer engagement, loyalty, and business growth. The scope also includes infrastructure management to support and patch all internal devices, ensuring operational resilience and scalability.

Mastek has been selected to implement Oracle EPM Cloud to help transform the client's planning and budgeting processes, enabling smarter, faster decision-making across both operations and finance. The solution empowers business leaders with predictive insights, scenario modeling, and real-time visibility—driving agility, efficiency, and long-term scalability.

STRATEGIC PRIORITIES & GENAI

PARTNER WITH MASTEK FOR AI LED TRANSFORMATION

Unlock the full potential of Generative AI with AI ready talent that develops industry and domain-specific solutions across diverse technology platforms

Mastek ADOPT.AI



Revolutionize and Elevate CX & EX

- Reinvent Customer Engagement
- Enrich Employee Experience
- Improve Productivity



Reshape Business Processes with AI

- Develop Innovative AI-Powered Intelligent Systems
- Enhanced Decision Making
- Increase Operational Efficiency



Tailored AI Innovation

- Build Agentic Systems
- Small Language Models (SLMs)
- Vertical-Specific Solutions

with AI ready talent, assets & partnerships



80+

AI Agent Assets



100+

Use case for Business Applications



550+

Prompts in Mastek Prompt Foundry



3600+

AI Trained Professionals

Leveraging strategic partnerships and expertise across AI providers



creating lasting Business Impacts

Reduce Knowledge Latency

Enhance Customer Experience

Drive Operational Efficiencies



Recognized in Everest PEAK Matrix® Assessment 2025 Data and AI (D&AI) Services for Mid-market Enterprises



Recognized in the ISG Provider Lens™ study 'Generative AI Services 2024' for Strategy, Consulting, Development and Deployment Services - Midsize Providers

MASTEK AI PLATFORM, POWERED BY OPEN ANA



Strategic Partnership with
Open Ana

One Platform. Four Experts.

Software. Security. DevOps/SRE. AI/ML.

Augmenting Humans. Empowering Enterprises!



Better → Faster → Secure

Where creation and creators work in tandem, Unleashing endless possibilities.

MASTEK - ADOPT.AI

AI FOR TECHNOLOGY

Deliver Faster & Better

Mastek
AI ENABLER

Mastek
ITSM AGENT



Mastek
AI AMIGO



AI FOR BUSINESS

Boost Productivity in Business Apps

Tailor Made AI Solutions

Pre-Built Solutions & Accelerators



Agentforce



AI Agent Studio

Agentic AI Orchestration

Fine-tuning / SLM

Model Catalog

AI Infrastructure



AI Solution Blueprints



Pre-Built Assets with ease of Integration



Industry Focused Solutions

AI FOR DATA

Enterprise Data Modernization, Preparation & Governance for AI Systems

THANK YOU



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