

Investor Presentation Q4FY26

17th April 2026

Presented by:

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Deepak Kedia | Chief Financial Officer, Mastek Group



Agenda



Highlights of the Quarter



Financial & Operational Performance Q4FY26



FY26 Full Year Performance



Key Wins for the Quarter



Lead with AI



Highlights Of The Quarter



Highlights of Q4FY26

3.6% Revenue Growth
Year-on-Year

16.1% Operating EBITDA
Margin

24.4% 12 Months Order
backlog
Year-on-Year Growth

**Q4FY26 revenue at
₹ 938.0 Crore**

**Q4FY26 Op. EBITDA at
₹ 150.7 Crore**

**12 Months Order backlog at
₹ 2,849.2 Crore**

**Total Income grew by
5.8% YoY**

**Op. EBITDA grew by
8.6% YoY**

**12 months order backlog
grew by
13.6% YoY (USD terms)**

Proposed Final Dividend of ₹16 per share, aggregating to 480% for FY26

Highlights of FY26

7.0% Revenue Growth
Year-on-Year

15.8% Operating EBITDA
Margin

24.4% 12 Months Order
backlog
Year-on-Year Growth

**FY26 revenue at
₹ 3,698.8 Crore**

**FY26 Op. EBITDA at
₹ 585.6 Crore**

**12 Months Order backlog at
₹ 2,849.2 Crore**

**Total Income grew by
8.4% YoY**

**Op. EBITDA grew by
7.2% YoY**

**12 months order backlog
grew by
13.6% YoY (USD terms)**

Secured 85+ new AI deals for FY26 across AI for Technology, Business and Data

Key Achievements & Recognitions

- Strong Positioning in Healthcare and particularly **AI led Healthcare practice – Recognized by ISG**
- Recognized by Everest as **“Top 50™ Store Services Providers 2026”**
- Everest as a Major Contender in **Banking IT Services**
- Mastek recognized for its **Manufacturing Capabilities** by several leading firms – IDC, ISG & Avasant
- Continues to be recognized by ISG in their Booming 15 leaderboard.

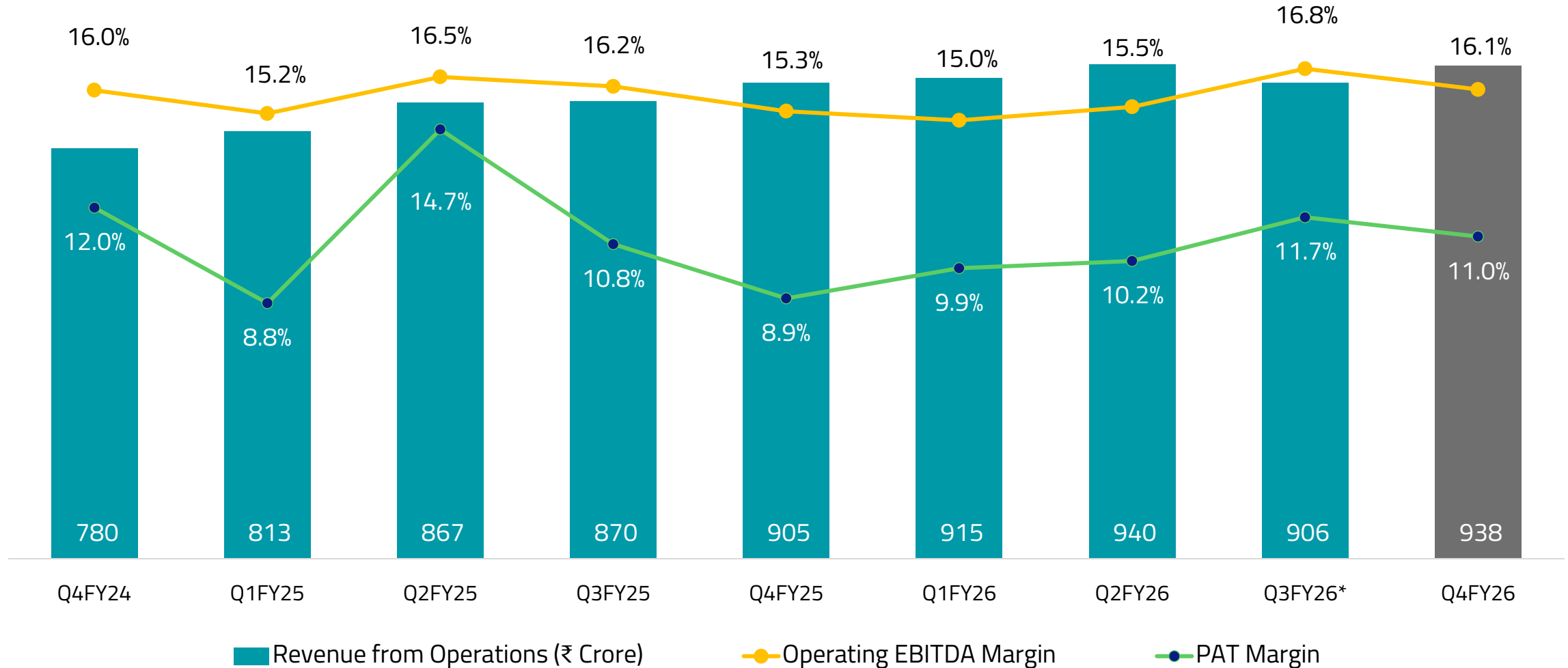
- 2026 **Gartner's** Market Guide for **Microsoft 365 Implementation and Support Services**
- **IDC** ServiceScape: U.S. Mid-market **Salesforce Implementation Services 2025-2026**
- **Avasant** **Salesforce Services 2025 RadarView**
- **ISG** Provider Lens® – **Oracle Cloud and Technology Ecosystem 2025 U.S, Europe & APAC**
- **Salesforce Ecosystem Partners 2026** **ISG** Provider Lens® Study' - U.K., U.S



Financial & Operational Performance Q4FY26



Financial Performance

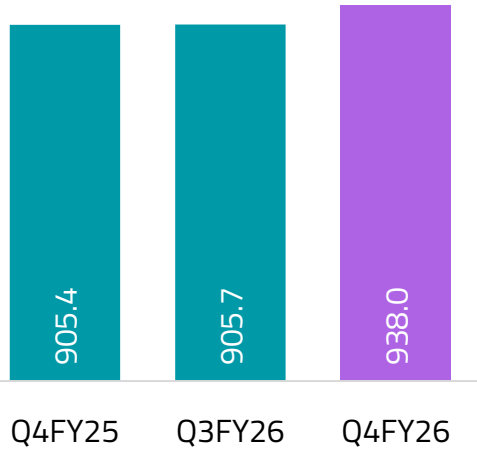


*Restated

Consolidated Financial Highlights Q4FY26

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

Operating Revenue



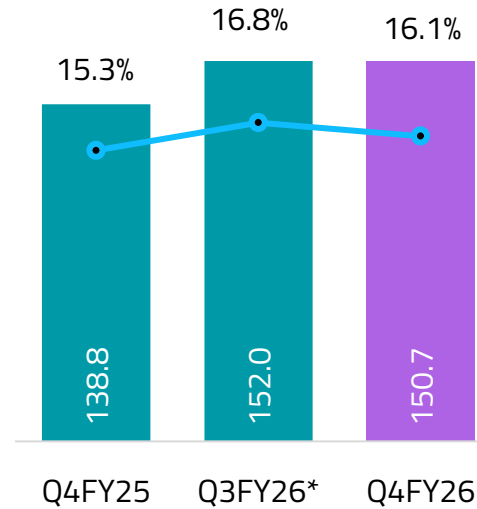
▲ 3.6% QoQ

▲ 0.3% QoQ (CC)

▲ 3.6% YoY

▼ 5.8% YoY (CC)

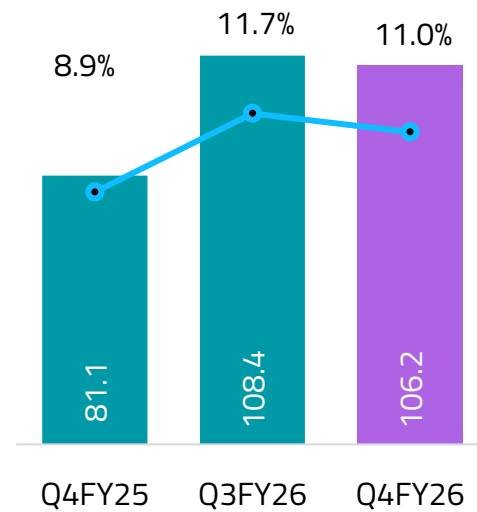
Operating EBITDA & Margin (%)



▼ 0.8% QoQ

▲ 8.6% YoY

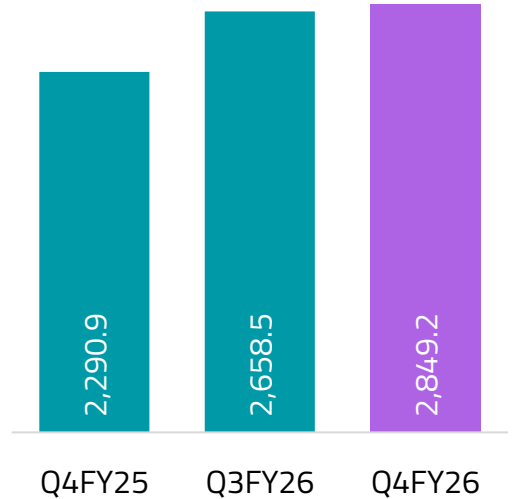
PAT & Margin (%)



▼ 2.0% QoQ

▲ 30.9% YoY

12 Months Order Backlog



▲ 7.2% QoQ

▲ 24.4% YoY

PAT normalized for exceptional items and tax thereof at ₹ 123.9 crore in Q4FY26 vs Rs 113.1 crore in Q3FY26, up 9.5% QoQ and vs ₹ 82.2 crore in Q4FY25, up 50.7% YoY

*Restated
CC: Constant Currency

Investor Presentation Q4FY26

Consolidated Financial Summary – Q4FY26

Key Performance Metrics		Q4FY26	Q3FY26*	Q4FY25	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$103.5	\$102.1	\$104.6	1.4%	(1.1)%
	Revenue from Operations (₹ Crore)	938.0	905.7	905.4	3.6%	3.6%
	Other Income (₹ Crore)	23.9	20.9	3.6	14.3%	566.8%
	Total Income (₹ Crore)	961.9	926.6	909.0	3.8%	5.8%
Margins (₹ Crore)	Op. EBITDA	150.7	152.0	138.8	(0.8)%	8.6%
	PBT	125.2	141.2	105.9	(11.3)%	18.2%
	PAT	106.2	108.4	81.1	(2.0)%	30.9%
Margin (%)	Op. EBITDA	16.1%	16.8%	15.3%	(71)bps	75bps
	PBT	13.0%	15.2%	11.7%	(222)bps	137bps
	PAT	11.0%	11.7%	8.9%	(66)bps	212bps
EPS (₹)	Basic	34.3	35.0	26.2		
	Diluted	34.0	34.7	26.0		

*Restated

Operating Metrics Q4FY26

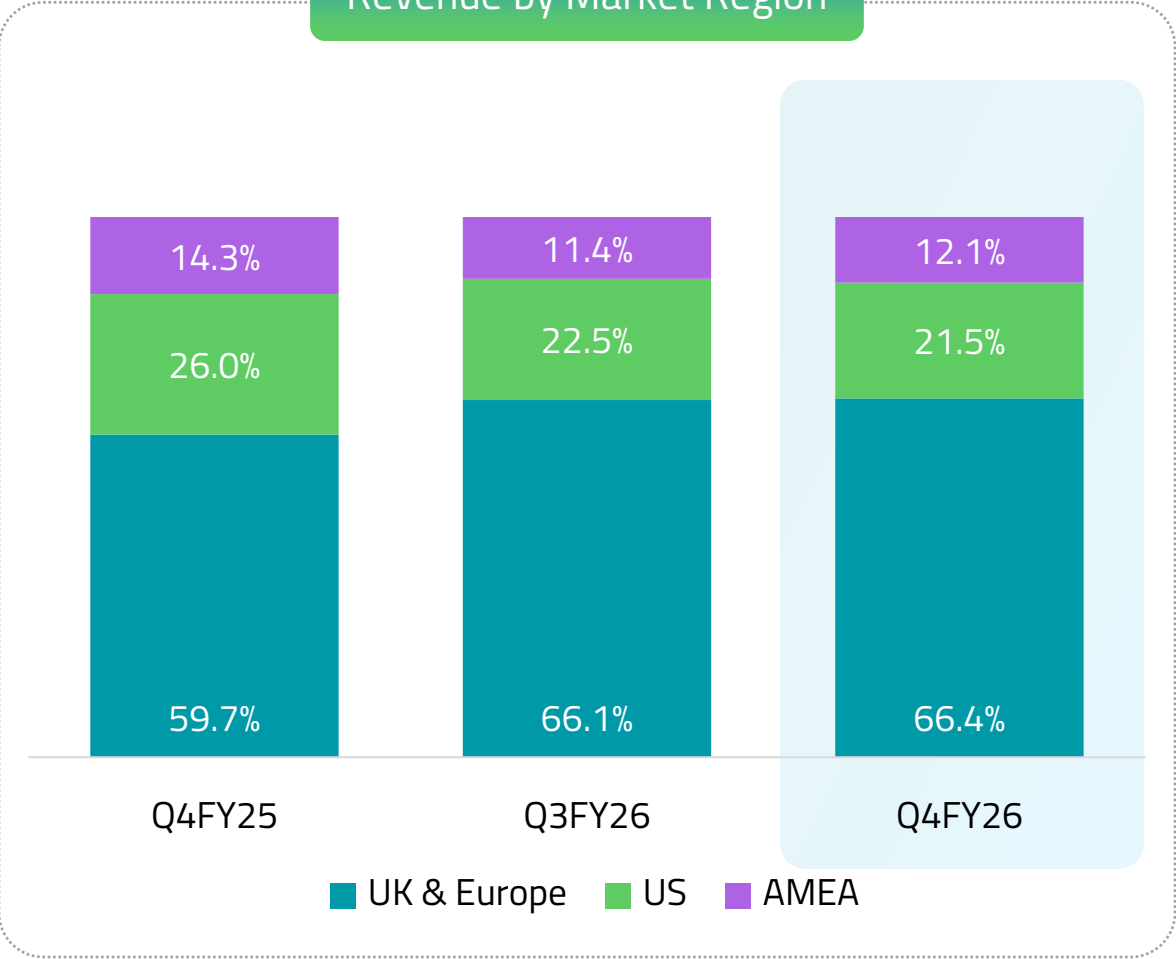
Strengthening our business		Q4FY26	Q3FY26	Q4FY25
Client Base	New Clients Added	12	17	11
	Active Client during the Quarter	326	333	348
	Top 5	33.9%	34.5%	34.8%
	Top 10	46.2%	47.0%	44.7%
	No. of Clients with Annual Billing > USD 1mn	69	73	77
Employee Base	Total Employee	4,730	4,676	5,028
	• Offshore	3,195	3,198	3,432
	• Onsite	1,535	1,478	1,596
	Diversity (Women employees)	27.8%	27.6%	28.0%
	LTM attrition	17.4%	17.6%	19.3%
	Utilization net of leave	85.7%	86.6%	85.5%
DSO	Days	73	84	83
FX Hedges for next 12 months	Value (In mn) – £	21.5	21.4	21.8
	Average rate/ ₹	117.8	114.9	109.3
	Value (In mn) – \$	6.7	7.5	6.4
	Average rate/ ₹	90.2	89.4	86.4

* Restated for comparability with the current quarter figures

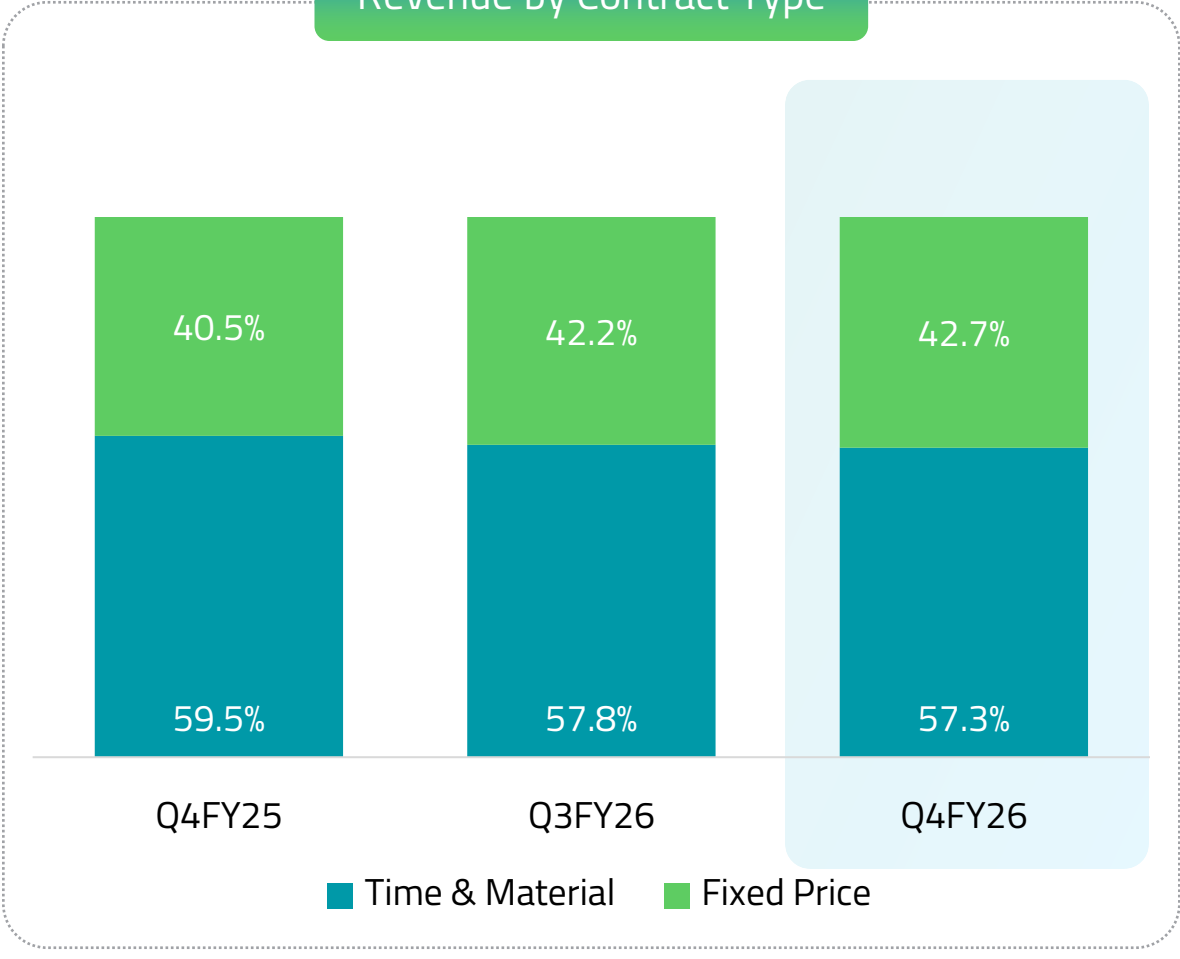
Revenue Analysis Q4FY26 – Consolidated

Balancing Our Portfolio

Revenue by Market Region



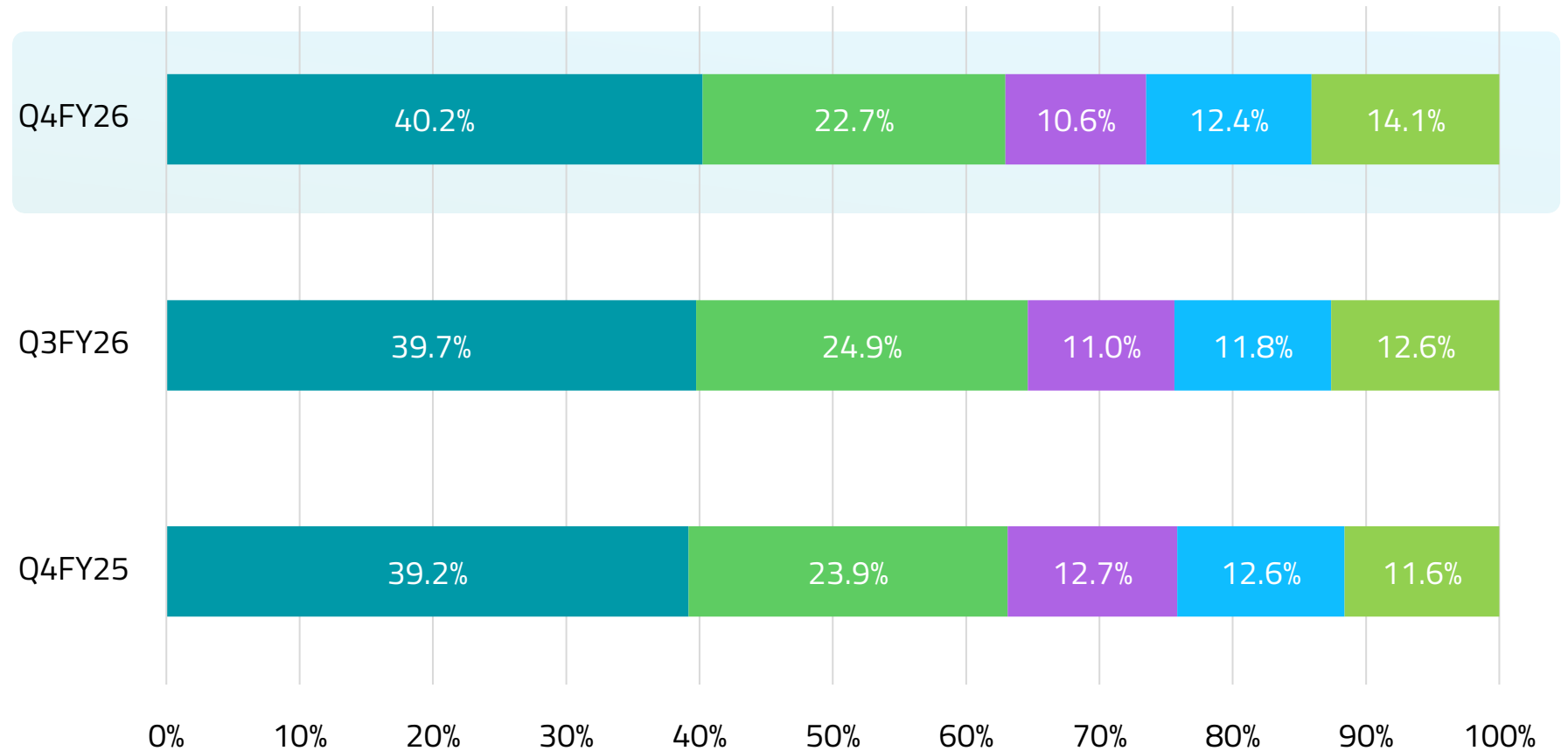
Revenue by Contract Type



Operational Performance

Revenue By Industry Segments Q4FY26 – Consolidated

- Government & Education
- Health & Life Sciences
- Retail/ Consumer
- Manufacturing & Technology
- Financial Services[#]

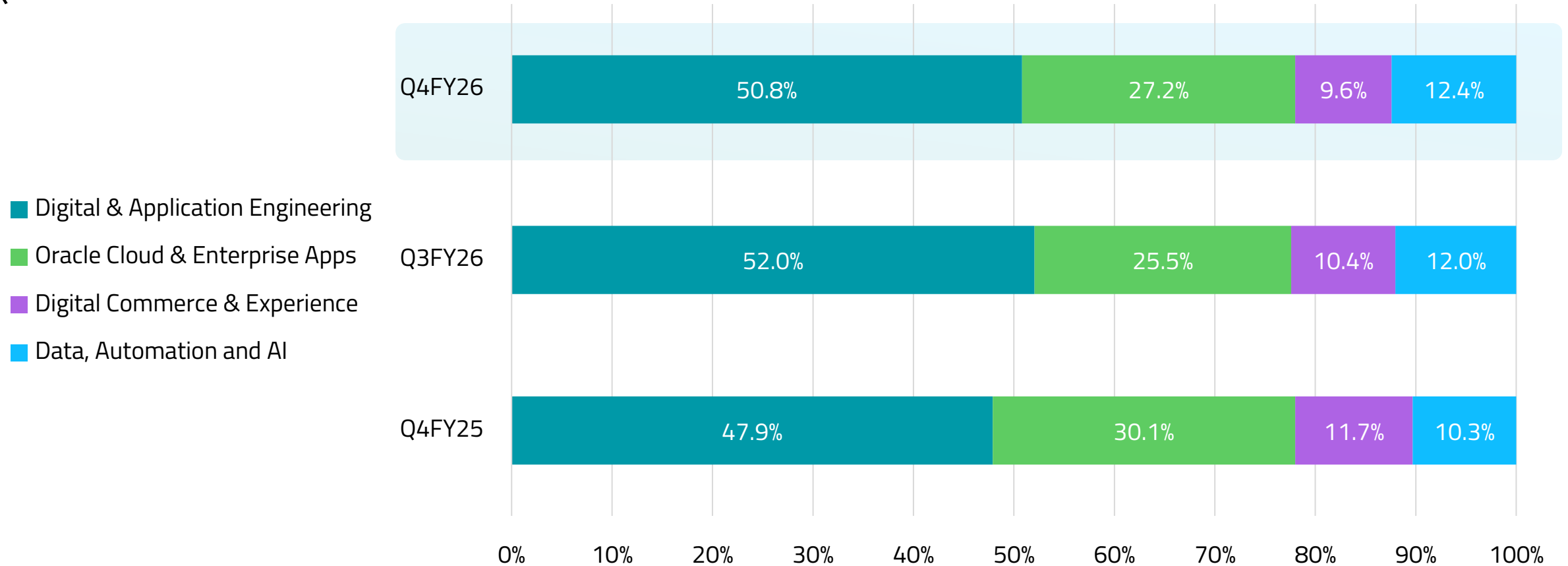


Note:

[#] Financial Services includes consultancy/ professional services

Operational Performance

Revenue By Service Line Q4FY26 – Consolidated





Trust. Value. Velocity

Lead with 

Financial & Operational Performance FY26



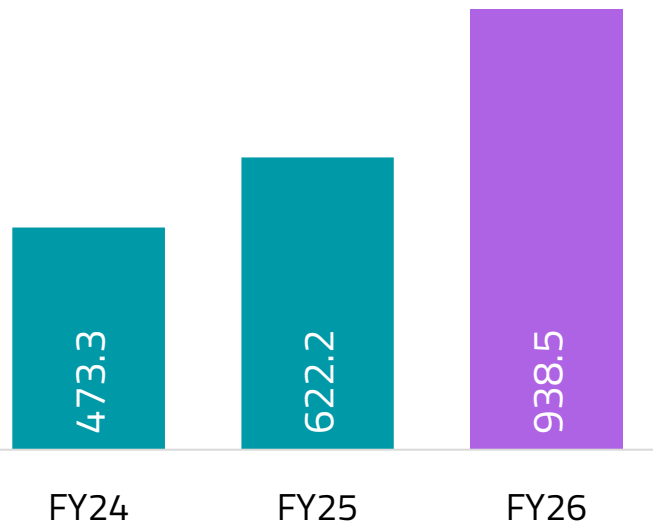
Consolidated Financial Summary – FY26

Key Performance Metrics		FY26	FY25	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$421.2	\$408.4	3.1%
	Revenue from Operations (₹ Crore)	3,698.8	3,455.2	7.0%
	Other Income (₹ Crore)	70.4	22.3	216.0%
	Total Income (₹ Crore)	3,769.2	3,477.5	8.4%
Margins (₹ Crore)	Op. EBITDA	585.6	546.5	7.2%
	PBT	521.2	459.2	13.5%
	PAT	404.0	375.9	7.5%
Margin (%)	Op. EBITDA	15.8%	15.8%	2bps
	PBT	13.8%	13.2%	62bps
	PAT	10.7%	10.8%	(9)bps
EPS (₹)	Basic	130.5	121.8	
	Diluted	129.5	120.7	

Balance Sheet Metrics FY26 – Consolidated

Figures In ₹ Crore

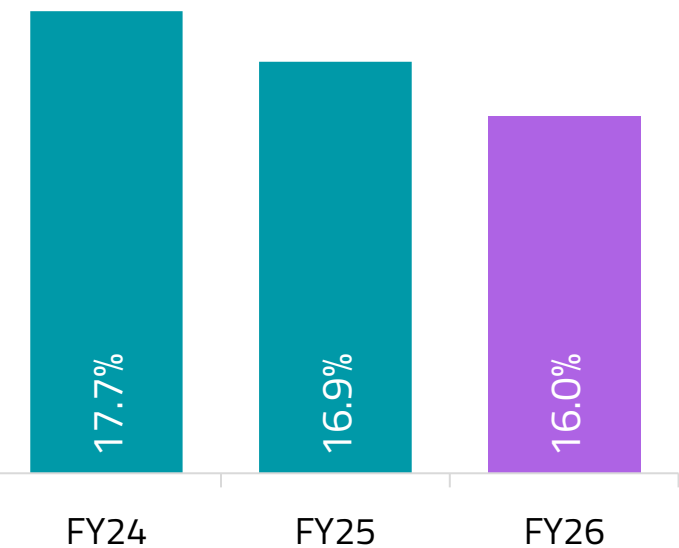
Cash & Cash Equivalent*



LTM ROE#



LTM ROCE#



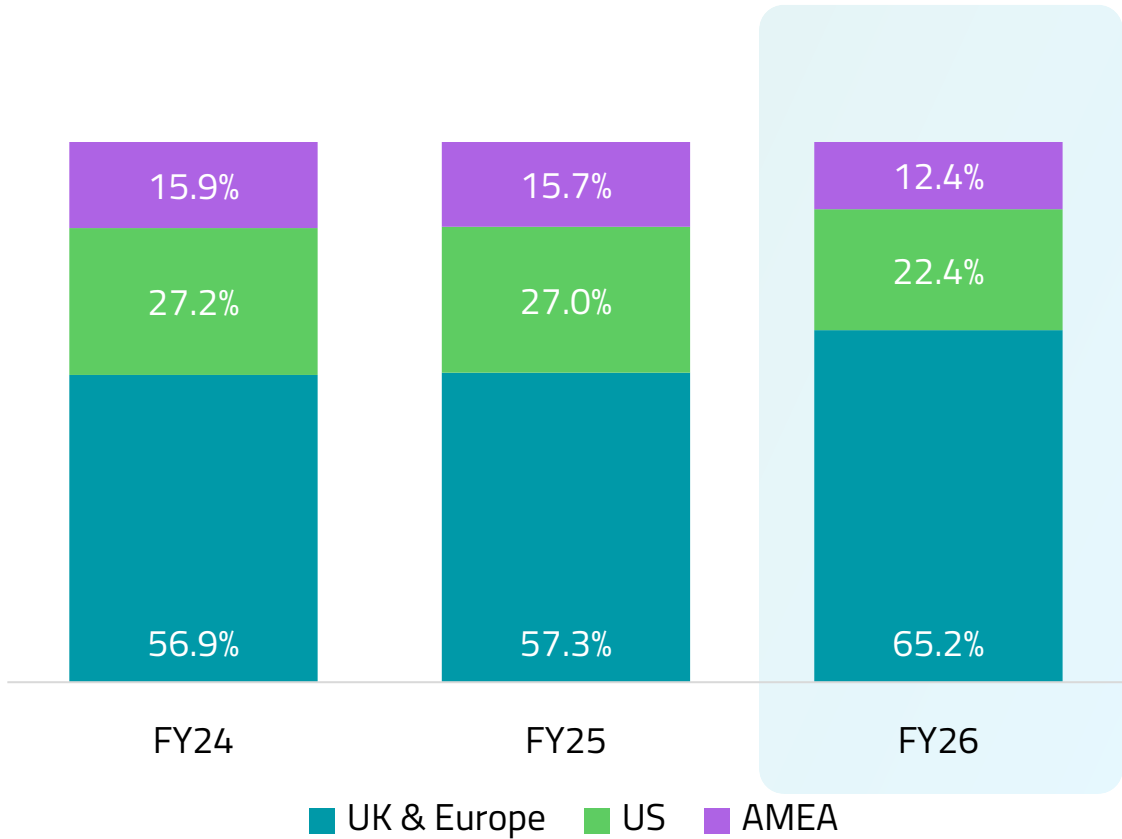
Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed

* Including short-term investments and bank deposits

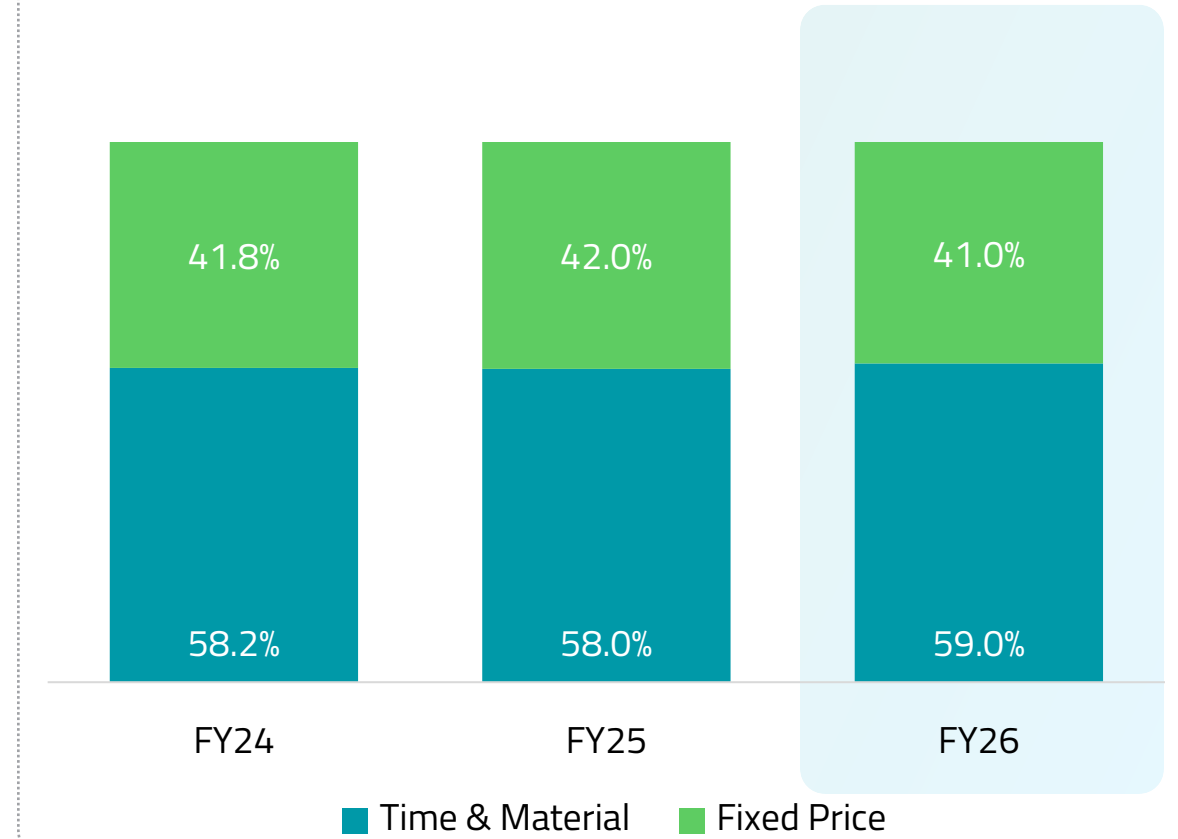
Revenue Analysis FY26 – Consolidated

Balancing Our Portfolio

Revenue by Market Region

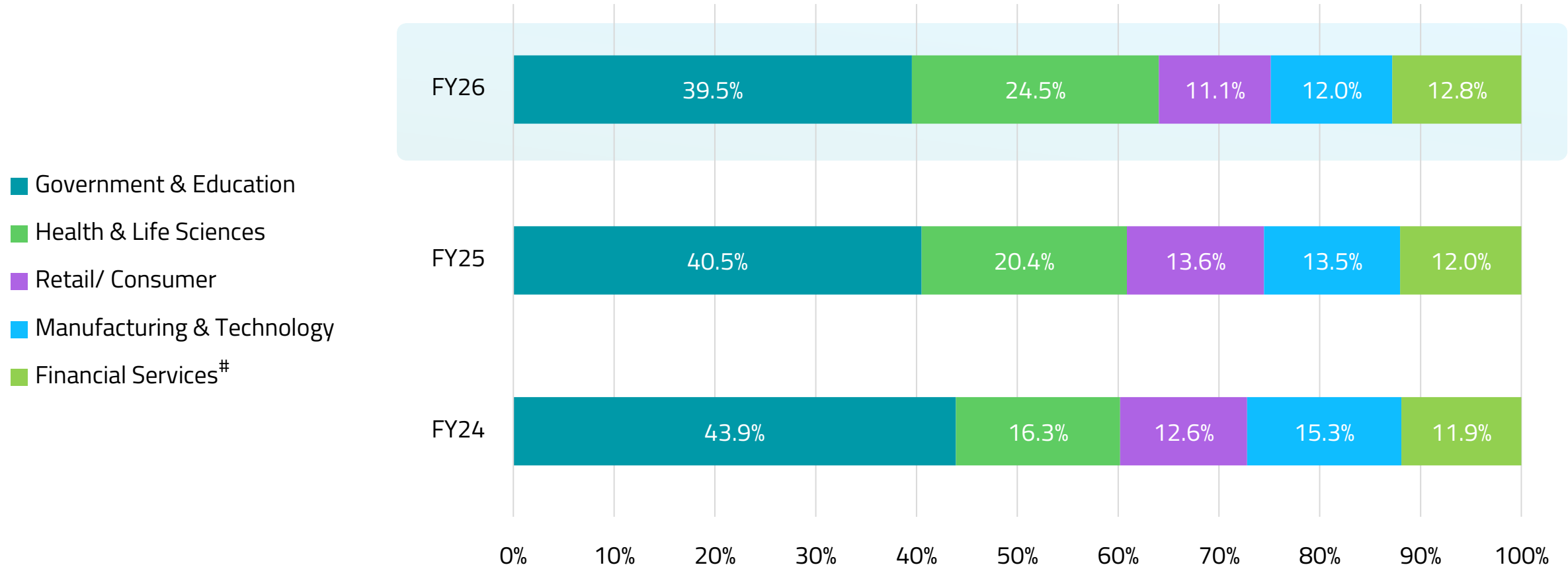


Revenue by Contract Type



Operational Performance

Revenue By Industry Segments FY26 – Consolidated

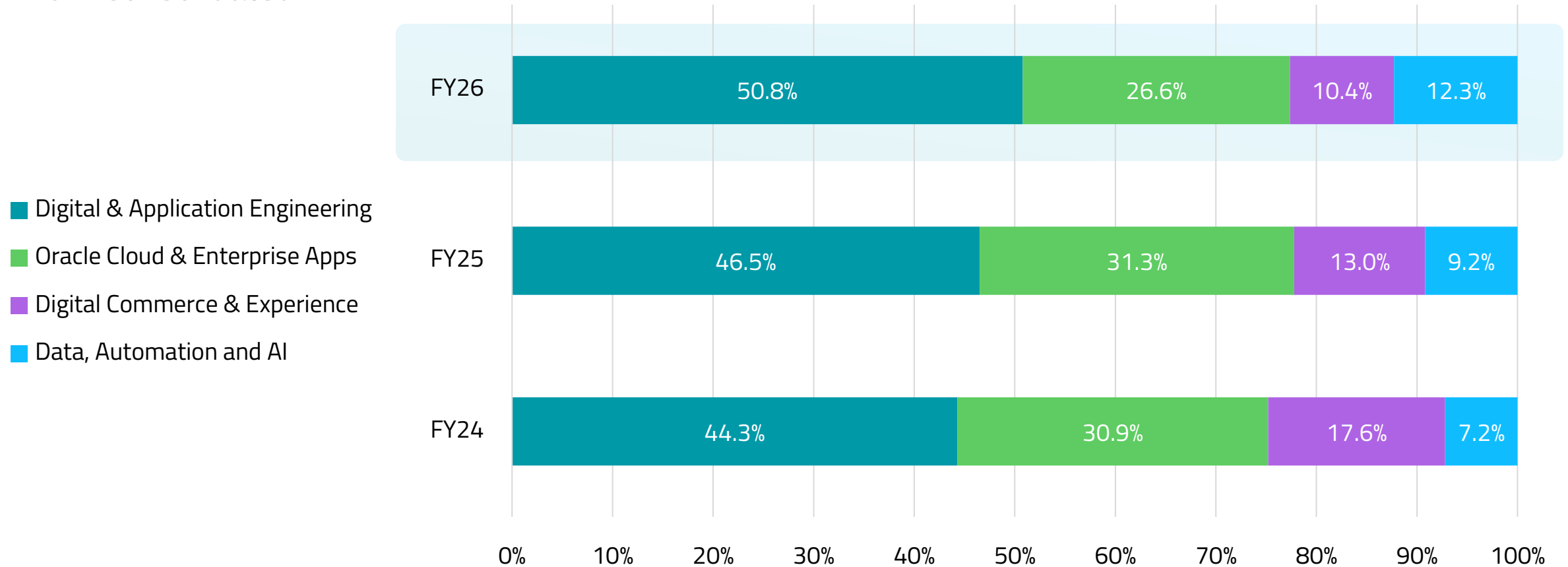


Note:

[#] Financial Services includes consultancy/ professional services

Operational Performance

Revenue By Service Line FY26 – Consolidated



Key Wins for the Quarter



Key Wins for the Quarter

Government, Education & Financial Services

UK & Europe

Americas

Americas

AMEA

Client

A global financial services provider delivering accessible credit and insurance products to over 15 million customers across 9 international markets.

A progressive US city municipality committed to modernising public services for its residents.

A US Federal Cabinet-level health authority responsible for national public health policy and citizen healthcare services.

South-East Asia's leading government-backed insurer serving public sector employees across the region.

About the deal

Mastek is establishing the UK's first **AI Centre of Excellence** for the client — as part of a two-year strategic renewal under digital engineering services. Mastek leads the full AI agenda: defining the Strategy & Roadmap, identifying high-impact use cases, building bespoke AI agents and designing the Target Operating Model — accelerating enterprise-wide AI adoption and positioning the client as an AI-first financial services leader.

Mastek secured an Enterprise Cloud transformation delivering a full-scale modernisation of Finance, HR, Procurement, Budgeting, Payroll, and Operations. Powered by Mastek AI, the implementation replaces legacy systems with a unified, intelligent **Oracle** cloud platform — creating a resilient, future-ready digital foundation that improves governance, reduces operational costs, and scales to support the city's long-term growth agenda.

Mastek secured a strategic engagement to implement a unified, federal-level patient data system for a US Federal health authority — consolidating patient records across all states into a single platform. Powered by Mastek AI, the **Salesforce** solution enables real-time access to patient information, supports continuity of care across geographies, and drives better health outcomes for citizens nationwide.

Mastek secured a strategic partnership to deliver a unified Financial Management platform, powered by Mastek AI implementation. The **Oracle** solution provides real-time financial visibility, AI-driven claims processing, and strengthens regulatory compliance across large-scale pension and insurance operations — reducing operational risk, improving member services, and building an intelligent, future-ready platform for long-term financial sustainability.

Key Wins for the Quarter

Healthcare

UK & Europe

UK & Europe

AMEA

AMEA

Client

The UK's national health authority, harnessing national data to improve citizen health outcomes at scale.

A globally recognised provider of outsourced pharmaceutical research services to the biotech and pharmaceutical industries.

Government authority responsible for managing and regulating healthcare services across one of the Middle East's largest nations.

One of the world's top-ranked hospital groups, delivering specialised medical treatment, research and education across.

About the deal

Mastek secured a strategic engagement to build **digital** products that help with monitoring and preventing disease. Powered by Mastek AI, the solution enables the power of national health data and optimises its use across platforms and systems that support citizen health — transforming operational efficiency, enhancing decision-making capabilities and advancing the Government's health agenda.

Mastek secured an engagement, powered by Mastek Agentic AI **Managed Services** — going beyond keeping the lights on to drive high system performance, rapid issue resolution, reduced HR risk and improved employee engagement, freeing teams to focus on innovation. The result is a smarter, self-optimising support model that continuously learns and adapts to the client's evolving needs.

Mastek secured a contract to implement enterprise solutions, along with deep integrations across clinical, financial, workforce and regulatory systems. Powered by Mastek AI, this **Oracle** unified platform enables secure, compliant data flow — resulting in improved financial governance, optimised workforce management, faster decision-making and enhanced service continuity for world-class healthcare delivery.

Mastek secured a long-term enterprise transformation partnership, powered by Mastek AI — streamlining finance, procurement and operations for smarter hospital management and enhanced visibility across the group. Underpinned by **Oracle** Fusion, the platform is built to scale with the group's long-term growth.

Key Wins for the Quarter

Retail, Manufacturing & Technology

UK & Europe

Americas

Americas

AMEA

Client

A global leader in energy storage and logistics infrastructure, operating critical terminal facilities across key strategic locations worldwide.

One of America's leading recreational vehicle and outdoor lifestyle retailers — a Fortune 500 company with a nationwide network of stores and service centres.

A fast-growing US technology company delivering AI-powered mobile surveillance and analytics solutions for retailers, logistics providers, and government organisations.

A leading structural steel and pre-engineered building manufacturer, serving construction markets across the Middle East and beyond.

About the deal

Mastek won a strategic transformation for a global energy storage and logistics leader, unifying over 30 previously siloed business systems into a single, integrated **Oracle** platform. Powered by Mastek AI, the transformation delivers end-to-end data visibility and a modern user experience — enabling Finance, HR, Procurement, Operations and Supply Chain to work as one, providing a scalable foundation to keep pace with rapid global growth.

Mastek secured a Strategic Technology Partnership, powered by Mastek Agentic AI **Managed Services** — modernising Customer Service applications and DevOps operations across the entire application value chain. The engagement significantly reduces customer service ticket resolution time, improves operational efficiency and enables sustained business growth through intelligent automation and modern engineering practices.

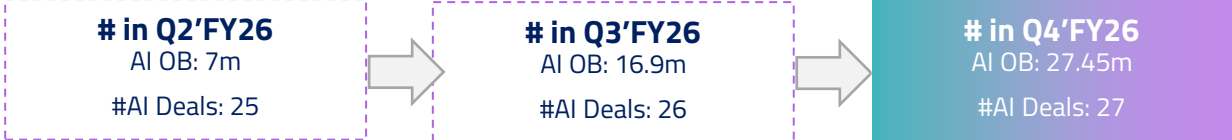
Mastek secured a strategic partnership to deliver a unified, globally aligned digital foundation. Powered by Mastek AI, the engagement includes migration to **Oracle Redwood's** next-generation experience and a multi-year enhancement roadmap — improving operational efficiency, elevating the employee experience and providing the enterprise agility needed to support long-term growth.

Mastek secured a contract to modernise workforce operations — migrating from a legacy on-premise E-Business Suite system to **Oracle Fusion HCM** across headquarters and manufacturing plants. Powered by Mastek AI Glide®, the transformation streamlines HR, Payroll and Time & Attendance, improving data accuracy, eliminating manual effort and delivering a scalable, future-ready platform that drives operational efficiency across the business.

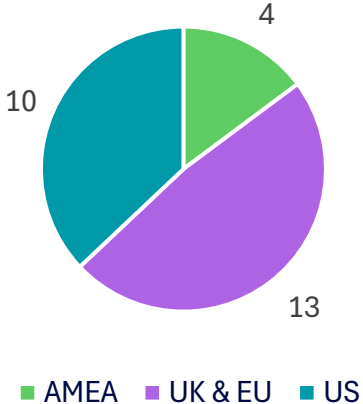
Lead with AI



AI at Mastek Q4FY26



Geo Wise Q4FY26 Deals



Industry-wise Q4FY26 Deals



Industry Recognitions

- ISG** Mastek recognized as Market Challenger in the 'AI Service in Healthcare 2026 ISG Provider Lens® - Global
- ISG** Mastek recognized as Market Challenger in the Intelligent Operations and Connected Experiences 2026 ISG Provider Lens® - Midsize
- ISG** Mastek recognized Product Challenger in Innovation on Salesforce/Agentforce 2026 ISG Provider Lens® - Salesforce Ecosystem Partners UK

Mastek Enterprise AI Value Propositions

Strategy & Governance

Strategy

Risk & Control

AI Roadmap & Governance
Highest Repeat Pull

AI Governance — Risk & Regulatory
Compliance-Led

Engineering & Delivery

Engineering

QA& Augmentation

Agentic SDLC / SDLC Fabric
Speed + Automation

AI-Led QA COE & Human Agent QA PODs
Quality at Scale

Cost & Rationalization

Transformation

Managed Services

Cost Optimization

AI-Led APR & Modernisation
Legacy Transformation

AI-Led Managed Services
Renewal Positioning

AI-Led SaaS
SaaS Retirement · TCO Reduction

Thank You



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Lead with 