Mastek™

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Press Release | Q1FY27

Q1FY27 revenue at Rs 985.3 crore, up by 5.0% Q-o-Q

- **AI continues to drive strong momentum with 40+ new deals in Q1'27**
- **Another strong quarter of order booking resulting in growth of 25% Y-o-Y in rupee terms of 12 months order backlog**

Mumbai, India 21st July 2026: Mastek, a trusted AI Engineering and Transformation company, announced today its financial results for the **First Quarter of FY27** ended on 30th June 2026.

Commenting on the Q1FY27 results, Umang Nahata, Chief Executive Officer, Mastek, said:

"We are leading Mastek into an AI transformational company in select verticals. Our 'Lead with AI' strategy is delivering directional change with ~45% of new order book coming from AI deals. NA won an AI-led salesforce $25mn deal.

UK & Europe business continues to deliver strongly with 6.5% sequential revenue growth in rupee terms backed by good momentum in financial services and public sector. NA business also delivered a strong quarter with 6.2% sequential revenue growth in rupee terms.

Overall, our long-term growth outlook remains positive, however our Middle East business is seeing impact due to geopolitical uncertainties."

Commenting on the Q1FY27 results, Deepak Kedia, Chief Financial Officer, Mastek, said:

"Our Q1 performance demonstrated resilience, with 1.8% constant currency revenue growth.

Our EBIDTA performance was 15.4% which was a sequential decline largely due to delayed collection in Middle East. We remain focused on operational efficiency, disciplined cost management, and AI-led productivity.

Our net cash and investment position have improved by ~Rs.200 Cr over the last two quarters with a Rs.945 Cr cash and investment position at the end of the quarter."

Review of the Consolidated Financial Performance for Quarter ended 30th June 2026:

Figures in $mn	Q1FY27	Q4FY26	*Q-o-Q Growth*	Q1FY26	*Y-o-Y Growth*
Revenue from Operations	$104.8	$103.5	*1.2%*	$107.4	*(2.4)%*

Figures in Rs Crore	Q1FY27	Q4FY26	*Q-o-Q Growth*	Q1FY26	*Y-o-Y Growth*
Total Income	997.3	961.9	*3.7%*	925.3	*7.8%*
Revenue from Operations	985.3	938.0	*5.0%*	914.7	*7.7%*
Operating EBITDA	151.4	150.7	*0.4%*	137.3	*10.2%*
% of Op. Income	*15.4%*	*16.1%*	*(71)bps*	*15.0%*	*35bps*
Net Profit	105.9	106.2	*(0.3)%*	92.1	*15.0%*
Net Profit %	*10.6%*	*11.0%*	*(42)bps*	*9.9%*	*67bps*
EPS (Rs) – Diluted	33.9	34.0		29.5	

Operating Highlights

- ***12 months Order Backlog:*** 12 months order backlog is at Rs 2,935.2 crore ($310.1mn) as on 30th June, 2026 reflecting 25.0% growth in rupee terms on Y-o-Y basis and 13.3% growth in dollar terms on Y-o-Y basis.

- ***Employees:*** As on 30th June , 2026, the company had a total of 4,897 employees, adding 167 employees during the quarter. Out of 4,987 employees, 3,283 employees were based in India. Last twelve months attrition is down by 1% to 16.4%.

- ***Cash Balance:*** The total cash, cash equivalents and fair value of Mutual Funds is at Rs 945.4 crore as on 30th June, 2026 adding ~Rs.200Cr in operating cash in last two quarters.

Key wins for the quarter

- Mastek secured a strategic engagement to digitally transform one of **England's** largest **councils**, unifying Finance, Procurement, Budgeting, HR, and Payroll on a single intelligent Oracle Cloud platform through ADOPT AI. The programme standardises operations, improves financial visibility, and lays the digital foundation for the council's next decade, with Mastek leading transformation ahead of structural change.

- Mastek secured a strategic engagement with a leading **UK education** technology and payments group to modernise its end-of-life legacy platform into a cloud-native architecture. Powered by Mastek AI, the programme delivered 2x faster modernisation with 90% unit test auto-generation, proving AI-led legacy re-engineering at scale.

- Mastek secured a landmark engagement with a **US Federal** security agency to transform mission-critical service delivery, case management, and stakeholder engagement on a scalable Salesforce Agentforce platform. The solution enhances agility, operational efficiency, and citizen-centric service at federal scale.

- Mastek secured a strategic engagement with a leading **Saudi investment banking** and asset management firm to transform Finance, Supply Chain, and Performance Management operations, supported by a three-year managed services partnership. Delivered through ADOPT AI on Oracle Cloud, the programme strengthens governance, improves decision-making, and supports the firm's Vision 2030 ambitions.

- Mastek secured four strategic programmes within the **UK**'s national **health** authority Data Directorate, strengthening how national health data drives better care, operational efficiency, and system resilience. The engagements deepen Mastek's role as a trusted partner to the UK's health agenda and set the foundation for a larger transformation programme in 2027.

- Mastek secured an engagement with a **US** specialty **pharmaceutical** company to enhance workforce operations, improving service quality and responsiveness while reducing costs through a flexible nearshore-offshore model. The engagement also opens opportunities in analytics and AI-led enterprise transformation, backed by trusted relationships, platform expertise, and Life Sciences experience.

- Mastek secured a strategic five-year engagement with one of **KSA**'s fastest-growing listed hospital groups to power a major Vision 2030 **healthcare** transformation. Using Mastek AI Healthcare, the programme connects enterprise, clinical, and revenue systems in real time, giving the group clearer visibility into the economics of care.

- Mastek secured a multi-million dollar, fixed-price transformation contract with a leading **US** provider of automatic taping and finishing **tools** to replace four disconnected systems with one intelligent enterprise platform. Won in a five-way contest, Mastek's AI-led approach enabled outcome-based delivery and opens expansion opportunities in a $50 billion Pro ecosystem.

- Mastek secured a multi-year, AI-led strategic engagement with a leading **US furniture** rental and transition services provider, to protect its revenue-critical pricing engine and rebuild it as an AI-native, client-owned intelligent asset. The engagement reduces licence dependence, lowers structural cost, and extends Mastek's Service-as-Software playbook proven through MastekGROW®.

- Mastek secured an engagement with a leading **US** online **automotive marketplace**, with revenues close to US$1 billion, to engineer and run its data backbone. Powered by Mastek AI-enabled operations, the engagement strengthens platform reliability, scalability, and delivery velocity, extending Mastek's AI-led operations model in the US data economy.

- Mastek secured a five-year strategic partnership with **KSA**'s national **transportation** and mobility leader to ensure stability, continuous improvement, and future-ready enterprise operations. Powered by Mastek Agentic AI Managed Services, the engagement embeds AI and automation into daily operations at national scale, supporting Vision 2030 mobility infrastructure.

Key Achievements & Recognitions:

- **Avasant:** Mastek has been featured as a 'Challengers' in Avasant Higher Education Digital Services 2026 RadarView as well as in Avasant Manufacturing Digital Services 2026 RadarView. In addition Mastek has been recognized in the Avasant Banking Digital Services2026 RadarView.

- **Gartner:** Mastek has been recognized in Gartner Market Guide for Oracle Cloud Infrastructure Professional and Managed Services.

- **Everest:** Mastek has been recognized as a Major Contender and Star Performer in the Oracle Cloud Applications Services PEAK Matrix® Assessment 2026.

About Mastek

Mastek (NSE: MASTEK; BSE: 523704) is a global provider of enterprise AI, digital, and cloud services, enabling clients to achieve measurable and sustainable returns on their technology investments. The company has a presence in over 40 countries and a skilled workforce of close to 5,000 employees. **Through its "Lead with AI" approach, Mastek integrates intelligence across its solutions and operations, enabling organizations to accelerate transformation using ethical, scalable, and domain-driven AI adoption**. Mastek partners with industry leaders such as Oracle, Salesforce, Microsoft, AWS, Snowflake, and Databricks, serving key sectors such as Public Sector, Healthcare, Retail, Manufacturing, Higher Education, and Financial Services. Mastek is committed to driving innovation by developing a strong ecosystem of start-ups, academia, and IPs. With its core values of trust, value, and velocity, the company empowers close to 400 active customers to transform their business in the evolving tech landscape. Mastek has always been a solutions focused and relationship-centric company, valuing both employees and clients. With its humane approach, Mastek fosters growth through sustainable goals, high ethical standards, and responsible governance.

For past results & conference call transcripts, please visit our web site at https://www.mastek.com/investors/. Updated disclosures regarding corporate governance may also be accessed at https://www.mastek.com/investors-corporate-governance/.

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Shareholders may also contact Mastek via email at Investor_grievances@mastek.com, which has been specifically created for the redressal of investor grievances. You may also contact the Investor Relations team by email at investor.relations@mastek.com.

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Thank You

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