



# INVESTOR PRESENTATION

## Q2FY25

18 October 2024

Presented by:

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# HIGHLIGHTS OF THE QUARTER

# HIGHLIGHTS OF Q2FY25

## Revenue Growth

Year-on-Year

**13.3%**

## Operating EBITDA

Margin

**16.5%**

## 12month Order backlog

Year-on-Year Growth

**17.9%**



Q2FY25 revenue at  
**₹ 867.4 Crore**

Revenue grew by  
**6.7% QoQ**



Q2FY25 Op. EBITDA  
**₹ 143.1 Crore**

Op. EBITDA growth of  
**15.5% QoQ**



12 Months Order backlog at  
**₹ 2,194.7 Crore**

12 months order backlog grew by  
**1.2% QoQ**

Mastek reached \$100mn milestone of quarterly revenue in Q2FY25

# KEY ACHIEVEMENTS & RECOGNITIONS



Mastek recognized as a Leader in Everest Group Digital Transformation Services for Midmarket Enterprises Peak Matrix 2024.

Mastek is also recognized as a Major Contender in several Peak Matrix - Digital Commerce, AWS Service Providers, Application Management Services



Mastek won the 2024 ISG Paragon Awards in the ‘Excellence’ category for our partnership with The Vitamin Shoppe. Two of our case studies has been recognized a ‘Standout’ in the ISG Digital Case Study Awards



Mastek has been recognized as a Product Challenger in the ISG Generative AI Services 2024 Provider Lens report in the following categories:

- Gen AI - Strategy and Consulting Services (Global)
- Gen AI - Development and Deployment Services (Global)



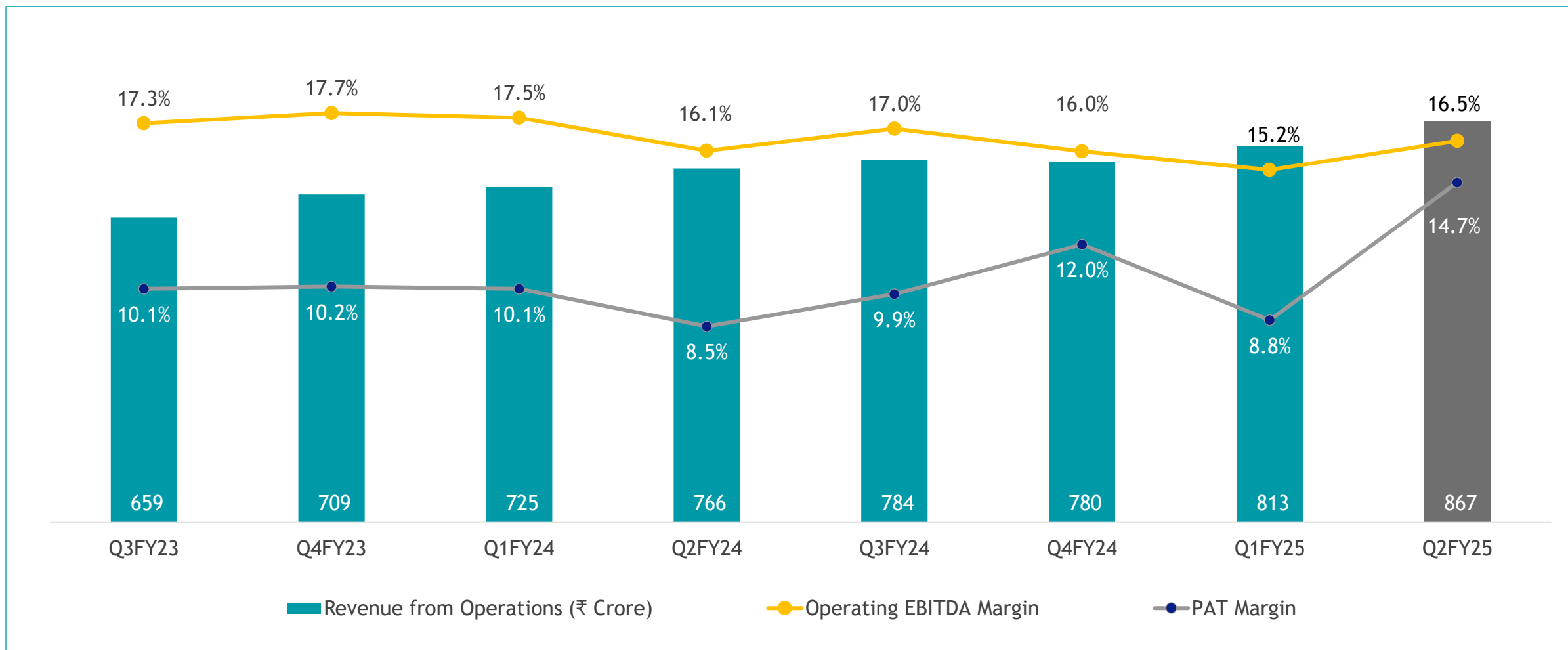
Mastek featured in Forrester’s The Oracle Services Landscape, which highlights 41 providers for implementing Oracle Cloud products, delivering continuous change management, supporting Oracle applications, and future-proofing enterprise business processes.



Mastek Founder & Chairman Ashank Desai honored with The Gold Stevie® Award 2024 at the International Business Awards®

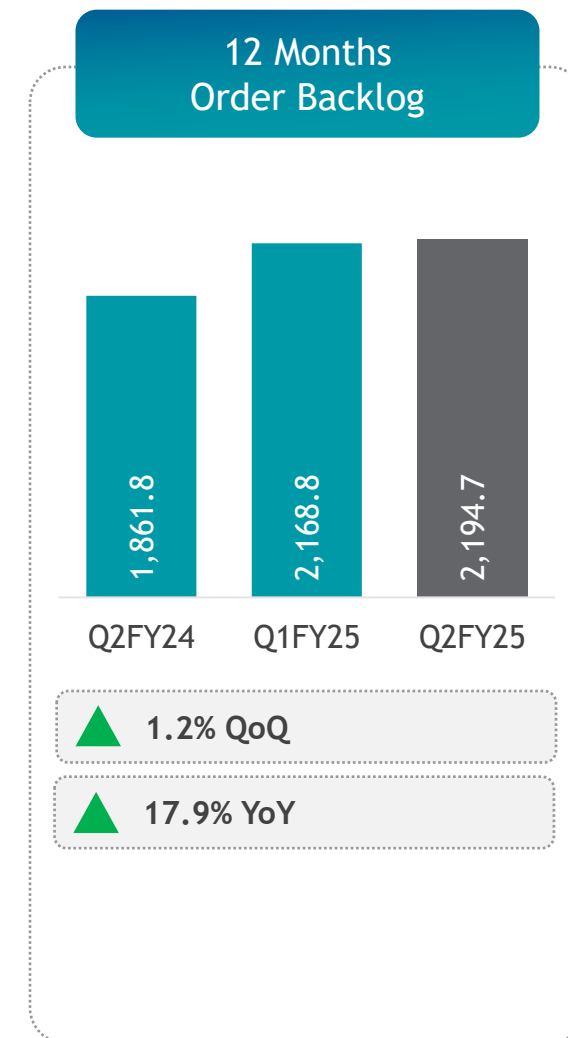
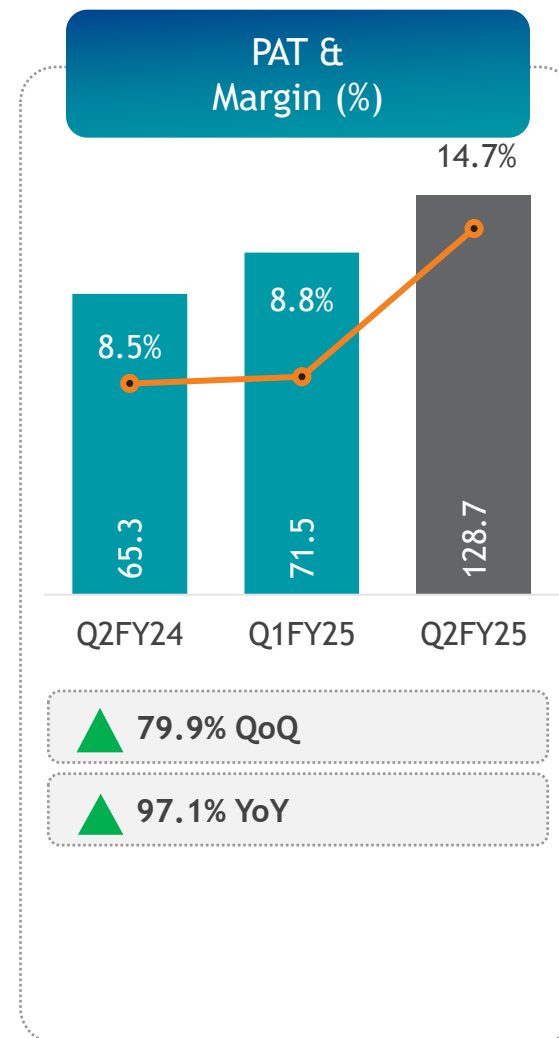
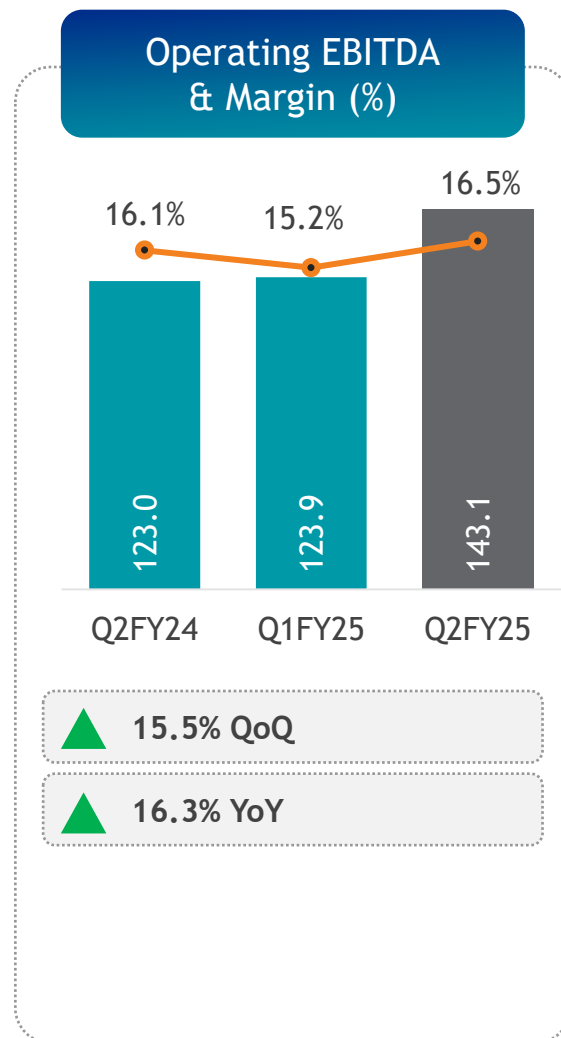
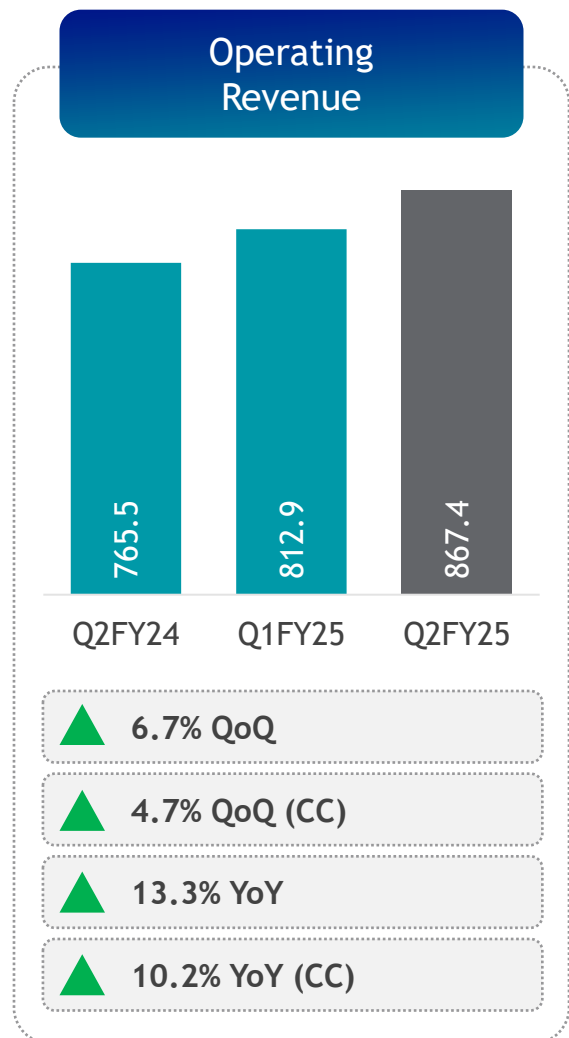
# FINANCIAL & OPERATIONAL PERFORMANCE

# FINANCIAL PERFORMANCE



# CONSOLIDATED FINANCIAL HIGHLIGHTS Q2FY25

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



\*CC: Constant Currency



# CONSOLIDATED FINANCIAL SUMMARY - Q2FY25

Key Performance Metrics		Q2FY25	Q1FY25	Q2FY24	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$103.6	\$97.3	\$92.6	6.5%	11.9%
	Revenue from Operations (₹ Crore)	867.4	812.9	765.5	6.7%	13.3%
	Other Income (₹ Crore)	5.0	4.2	4.8	20.3%	4.3%
	Total Income (₹ Crore)	872.4	817.1	770.4	6.8%	13.2%
Margins (₹ Crore)	Op. EBITDA	143.1	123.9	123.0	15.5%	16.3%
	PBT	128.9	98.6	90.3	30.7%	42.8%
	PAT	128.7	71.5	65.3	79.9%	97.1%
Margin (%)	Op. EBITDA	16.5%	15.2%	16.1%	125bps	43bps
	PBT	14.8%	12.1%	11.7%	271bps	306bps
	PAT	14.7%	8.8%	8.5%	600bps	627bps
EPS (₹)	Basic	41.7	23.2	20.5		
	Diluted	41.2	22.9	20.3		
12month Order Backlog	₹ Crore	2,194.7	2,168.8	1,861.8		
	\$mn	261.9	260.1	224.2		

# CONSOLIDATED FINANCIAL SUMMARY - H1FY25

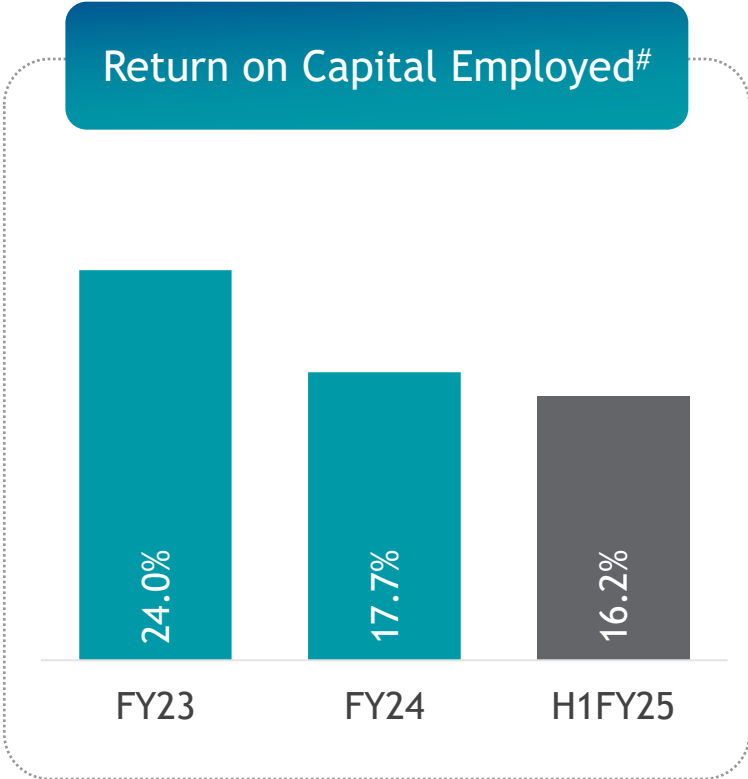
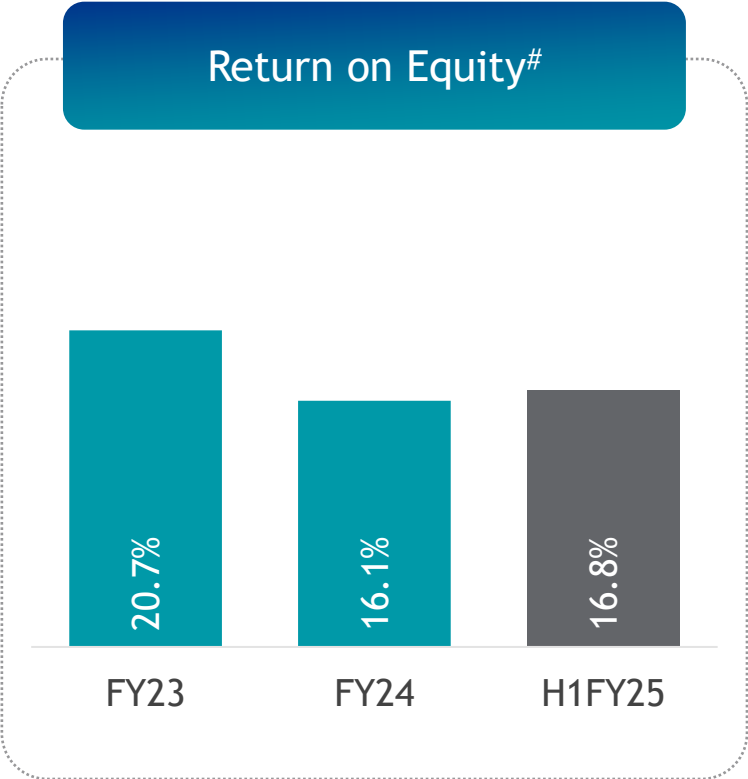
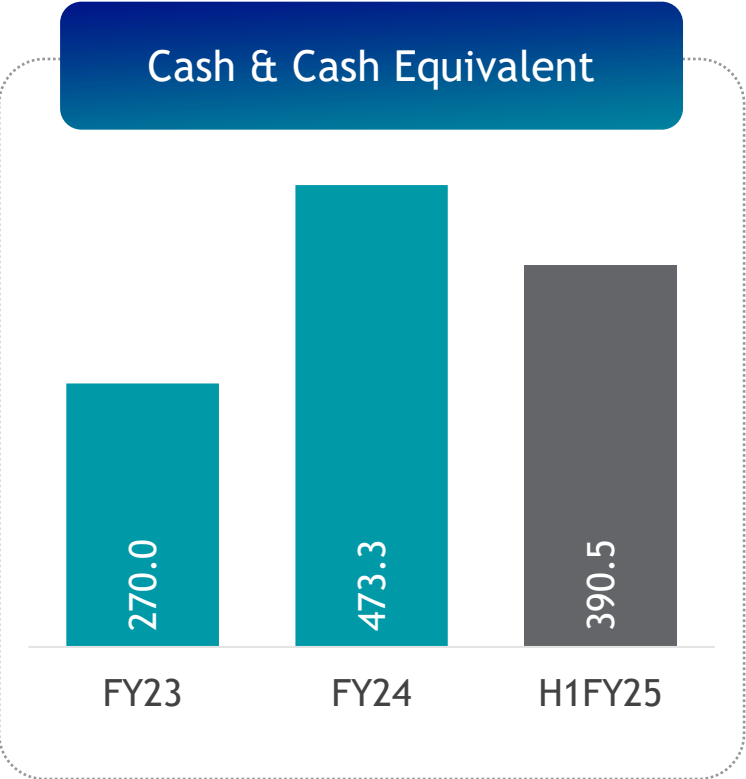
Key Performance Metrics		H1FY25	H1FY24	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$ 200.8	\$ 180.7	11.1%
	Revenue from Operations (₹ Crore)	1,680.3	1,490.8	12.7%
	Other Income (₹ Crore)	9.2	7.2	28.4%
	Total Income (₹ Crore)	1,689.5	1,498.0	12.8%
Margins (₹ Crore)	Op. EBITDA	267.1	250.0	6.8%
	PBT	227.6	190.6	19.4%
	PAT	200.1	138.8	44.2%
Margin (%)	Op. EBITDA	15.9%	16.8%	(88bps)
	PBT	13.5%	12.7%	74bps
	PAT	11.8%	9.3%	258bps
EPS (₹)	Basic	64.9	43.5	
	Diluted	64.2	43.0	
12month Order Backlog	₹ Crore	2,194.7	1,861.8	
	\$mn	261.9	224.2	

# OPERATING METRICS Q2FY25

Strengthening our business		Q2FY25	Q1FY25	Q2FY24
Client Base	New Clients Added	14	13	29
	Active Client during the Quarter	380	391	441
	Top 5	28.5%	30.0%	31.5%
	Top 10	39.9%	41.2%	41.3%
	No. of Clients with Annual Billing > USD 1mn	78	76	67
Employee Base	Total Employee	5,505	5,546	5,598
	• Offshore	3,821	3,851	3,978
	• Onsite	1,684	1,695	1,620
	Diversity (Women employees)	28.2%	28.2%	28.9%
	LTM attrition	20.1%	20.9%	19.1%
	Utilization net of leave	85.6%	86.5%	84.1%
DSO	Days	95	92	97
FX Hedges for next 12 months	Value (In mn) - £	22.8	11.2	17.0
	Average rate/ ₹	108.9	109.4	108.8
	Value (In mn) - \$	7.7	7.0	9.7
	Average rate/ ₹	85.1	84.5	82.8

# BALANCE SHEET METRICS H1FY25 - CONSOLIDATED

Figures In ₹ Crore

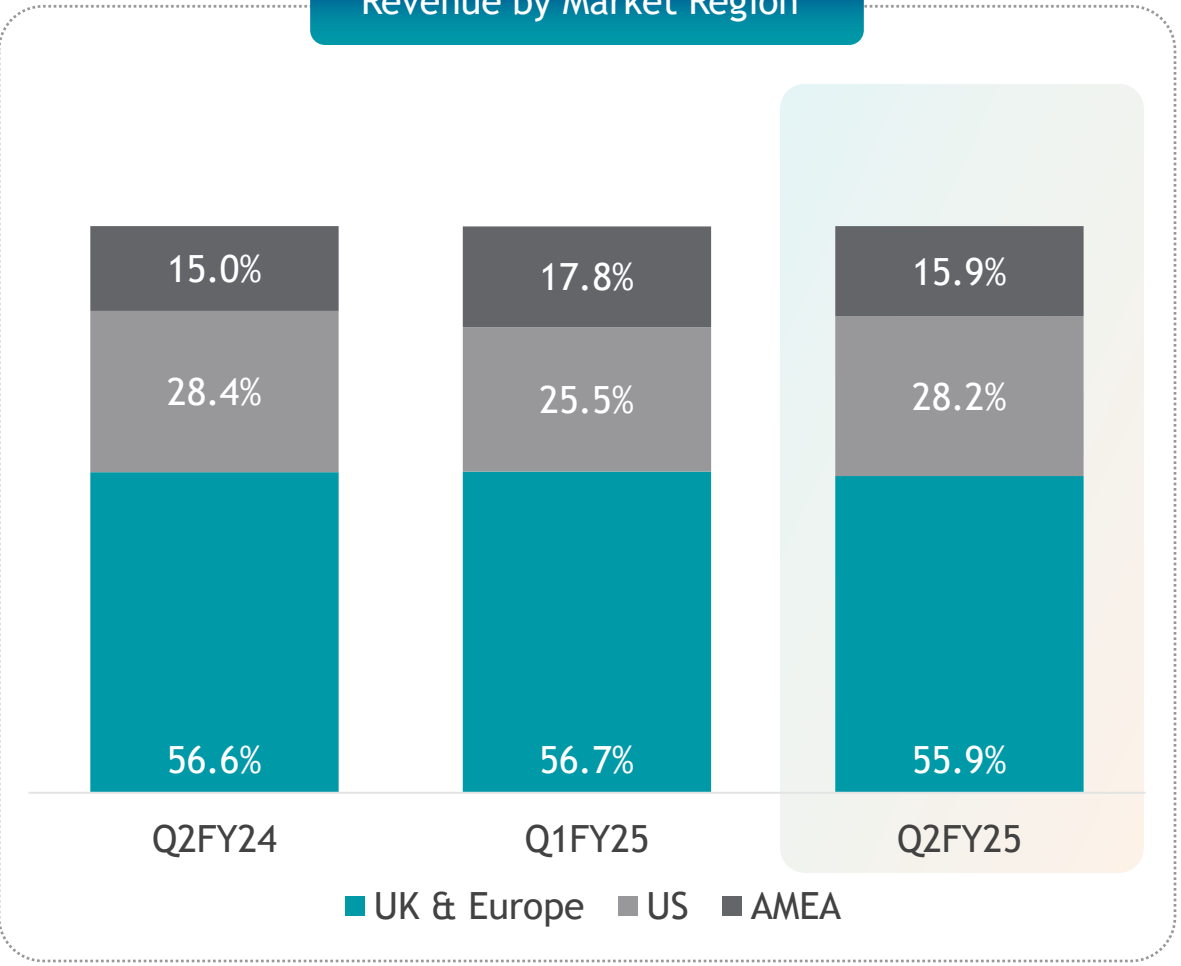


<sup>#</sup> Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed

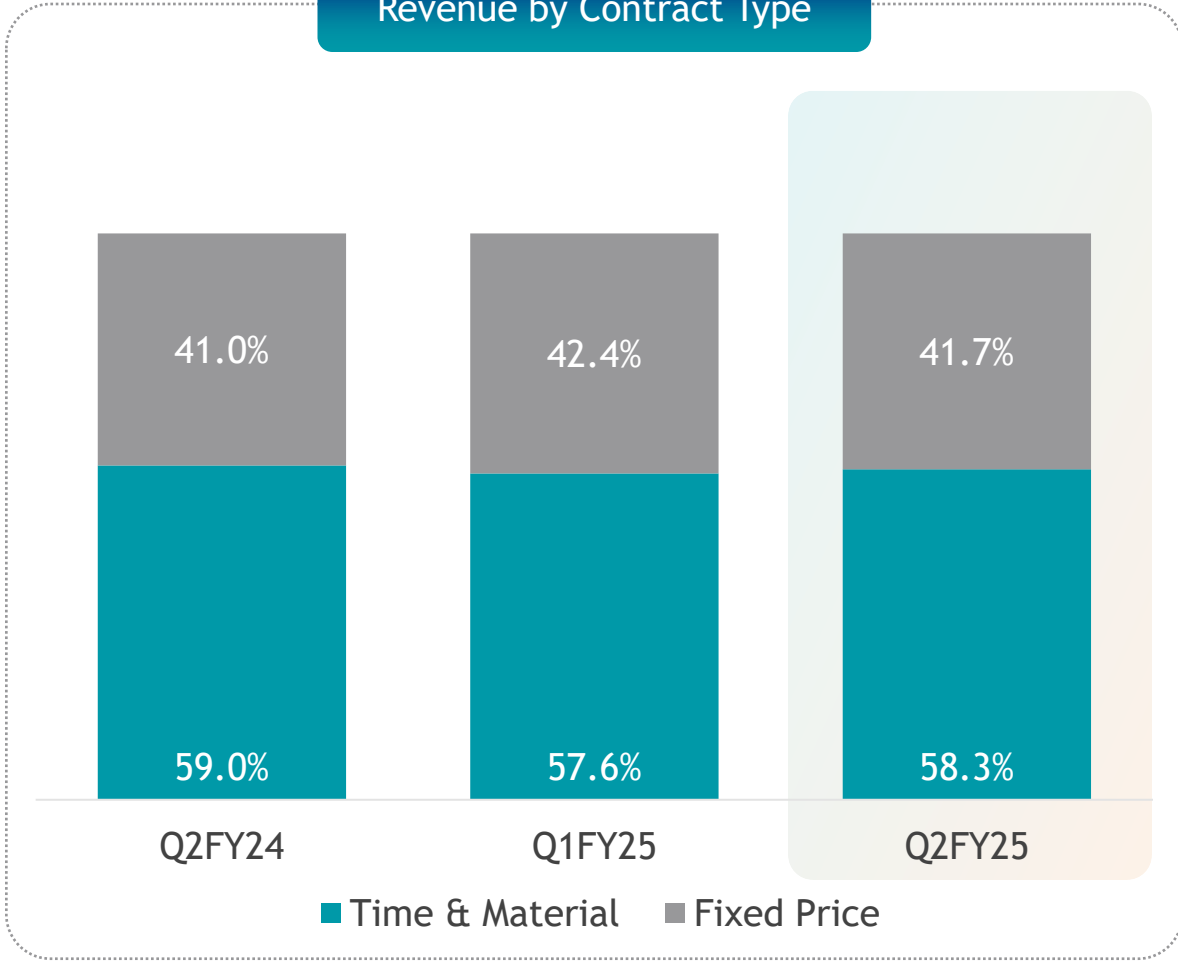
# REVENUE ANALYSIS Q2FY25 - CONSOLIDATED

## Balancing Our Portfolio

Revenue by Market Region\*

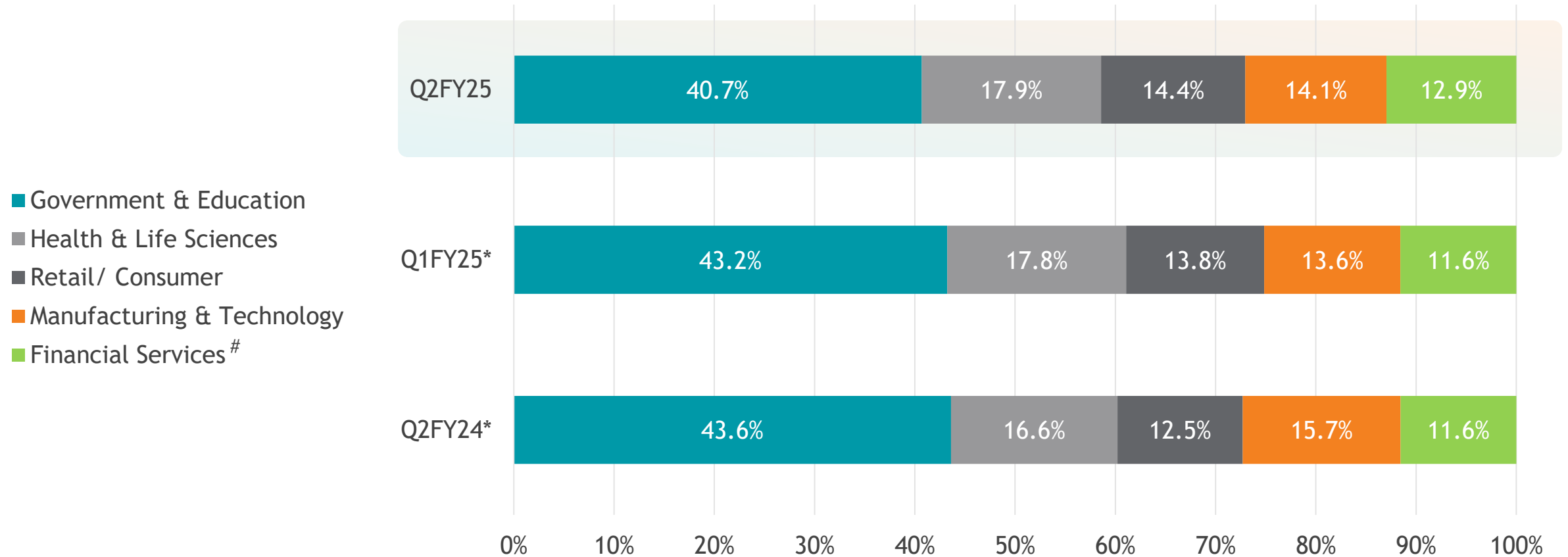


Revenue by Contract Type



# OPERATIONAL PERFORMANCE

## Revenue By Industry Segments Q2FY25 - Consolidated



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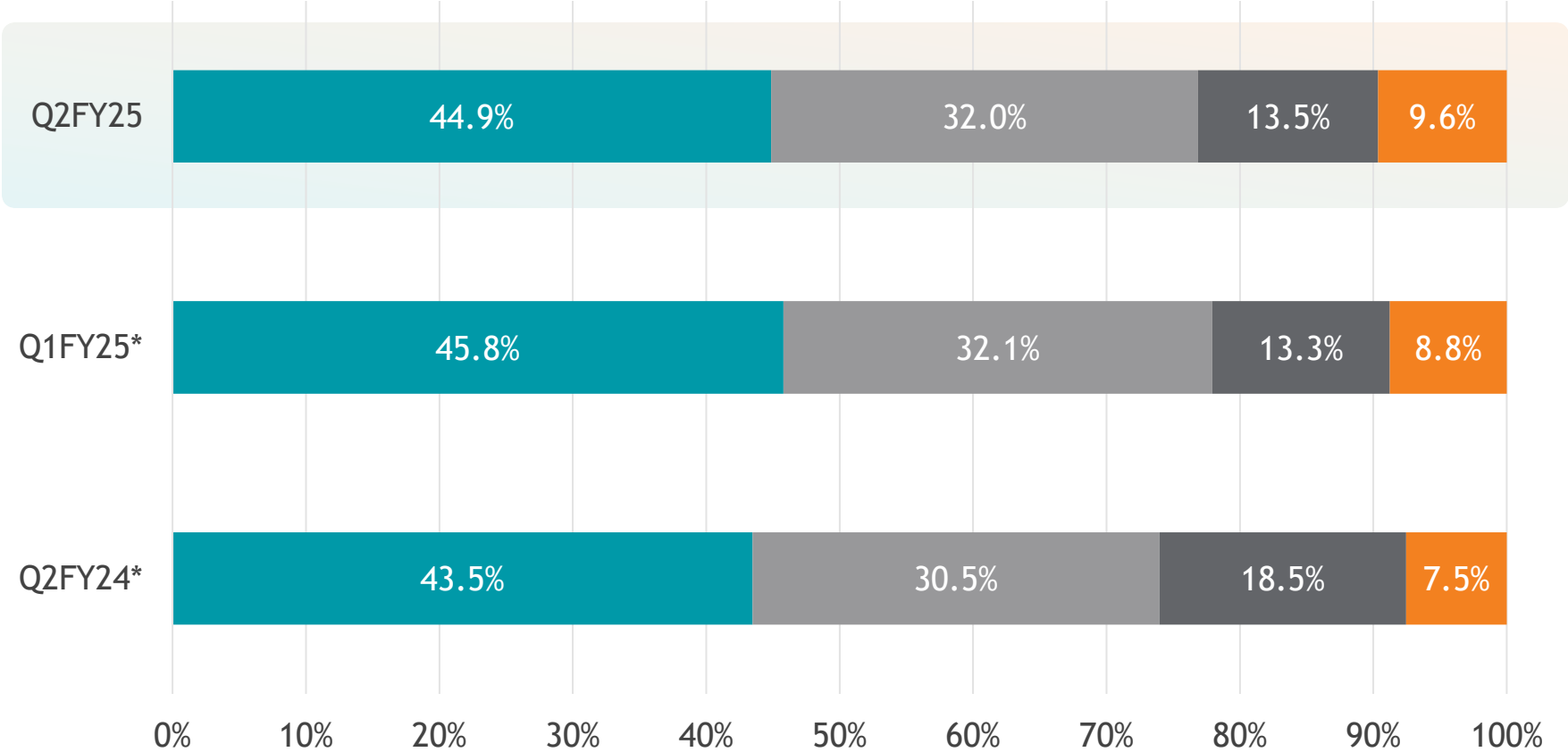
# Financial Services includes consultancy/ professional services

\* Previous Quarters have been restated as per latest terminology

# OPERATIONAL PERFORMANCE

## Revenue By Service Line Q2FY25 - 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



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## Government, Education & Financial Services

### UK & Europe

### Americas

### Americas

### AMEA

### Client

A leading UK authority responsible for tax, payments, and customs.

A US-based provider of global study abroad programs, with campuses and partnerships across Europe, the Americas, and Asia.

A global investment platform that provides fixed income, equity, and quantitative solutions to financial advisors, intermediaries, and institutional clients.

A large regional council in Australia, serving a community of over 190,000 residents.

### About the deal

Mastek will deliver 24x7 **Live Service support** for a Critical National Infrastructure (CNI) system, pivotal to maintaining the smooth flow of goods and services across UK borders. This support ensures the uninterrupted operation of a system vital to the nation's international trade, safeguarding the seamless movement of imports and exports essential to the UK economy's growth and resilience.

Mastek has been selected to implement **Salesforce** and oversee data migration, optimizing operational efficiency by eliminating redundant processes and systems. This partnership will enable the client to streamline their financial operations, enhance data integrity, and better manage their global programs.

Mastek has been engaged to provide specialized IT personnel to enhance the client's Investment Data Management Program. We will implement a Unified Data Platform and Model using **Snowflake**, modernizing processes to accelerate time to market, improve reporting and dashboard capabilities, and reduce total cost of ownership (TCO), driving operational efficiency and competitiveness.

Mastek has secured a pioneering multi-vendor engagement with the large Council, implementing **Oracle Cloud Enterprise Suite** & key solutions for their digital transformation initiative. This initiative replaces legacy applications and integrates various standalone systems, providing a scalable solution that enhances customer service and supports new service offerings.

# KEY WINS FOR THE QUARTER

## Healthcare

UK & Europe

Americas

Americas

AMEA

## Client

The UK healthcare ecosystem to deliver services for early disease monitoring and prevention by leveraging national data for citizen health.

An innovative not-for-profit healthcare organization providing high-quality, affordable healthcare and coverage.

A leading global provider of advanced analytics, technology solutions, and clinical research services for the life sciences industry.

A renowned healthcare institution in the Middle East specializing in advanced stem cell therapy, research, and regenerative medicine.

## About the deal

Mastek will partner with the national health provider to develop **digital** products that enhance disease monitoring and prevention. Our solutions will optimize the use of national data across platforms and systems, transforming operational efficiency, improving decision-making capabilities, and supporting the Government's health agenda.

Mastek is partnering with the client for the implementation and managed services of **Oracle** Cloud Enterprise Suite. This solution will streamline billing processes through integrated Claim and Membership systems, enhancing real-time visibility into financial analytics and driving operational efficiencies.

Mastek has been selected to lead a transformation project by supplying experienced business analysts for a significant reporting and analytics implementation. By focusing on KPIs and metrics for sales force effectiveness, Mastek will collaborate with the client to optimize reporting capabilities and drive impactful system transformations.

Mastek has partnered with the client to re-engineer business processes and provide integration services for seamless data flow, data migration, and management with **Oracle** Cloud. This project will enhance data visibility, improve compliance, accelerate financial closing, and foster greater efficiency and collaboration.

# KEY WINS FOR THE QUARTER

## Retail, Manufacturing & Technology

UK & Europe

Americas

Americas

AMEA

### Client

A global provider of advanced energy solutions, partnering with leading brands across various industries as a trusted manufacturer of original equipment.

US based company offering cloud enabled and mobile solutions.

A leading American multinational premium athletic apparel retailer and Fortune 500 company.

A Saudi Arabian contracting company specializing in infrastructure, construction, and marine works.

### About the deal

Mastek has secured a multi-year agreement for **Oracle** Cloud Enterprise Suite enhancement services, boosting operational efficiency for the client across multiple regions. This partnership delivers continuous support, flexible incident management, and predictable pricing, enabling scalable services and driving transformative digital outcomes for long-term business growth.

Mastek, as a trusted partner, has secured a contract for **Mulesoft** integration with all critical applications, enhancing productivity and eliminating duplication for the client. This solution will transform the existing citizen portal, improve security, and enhance call center applications.

Mastek has been selected as a Strategic Technology Partner, signing multiple incremental deals to deliver critical D2C initiatives. This includes migrations and business-driving functionalities for D2C and B2B websites, ensuring readiness for the critical holiday period.

Mastek to implement the **Enterprise Workforce Scheduler** to enable the client to effectively track operational activities, including employee movement, time management, scheduling, project costs, and reporting. This will streamline workforce activities and time tracking, providing real-time insights for improved decision-making.

# STRATEGIC PRIORITIES & GENAI

# MASTEK-NVIDIA PARTNERSHIP

Mastek launches its icxPro platform with NVIDIA marking a significant stride in Mastek's non-linear growth strategy.

icxPro has demonstrated a 20% return on capital employed (ROCE) in the Manufacturing sector, with massive potential in the BFSI and Healthcare sectors.

## Key Solutions offered by icxPro Platform

### Faster Time to Market

Mastek's platform simplifies AI integration, accelerating the development of domain-specific solutions for Healthcare, Manufacturing, Retail, and BFSI.



### Superior CX management

icxPro, an end-to-end, cloud-native platform, seamlessly integrates with the NVIDIA AI stack, enabling the development of production-grade generative AI applications for superior CX management

### Enhanced Customer Engagement

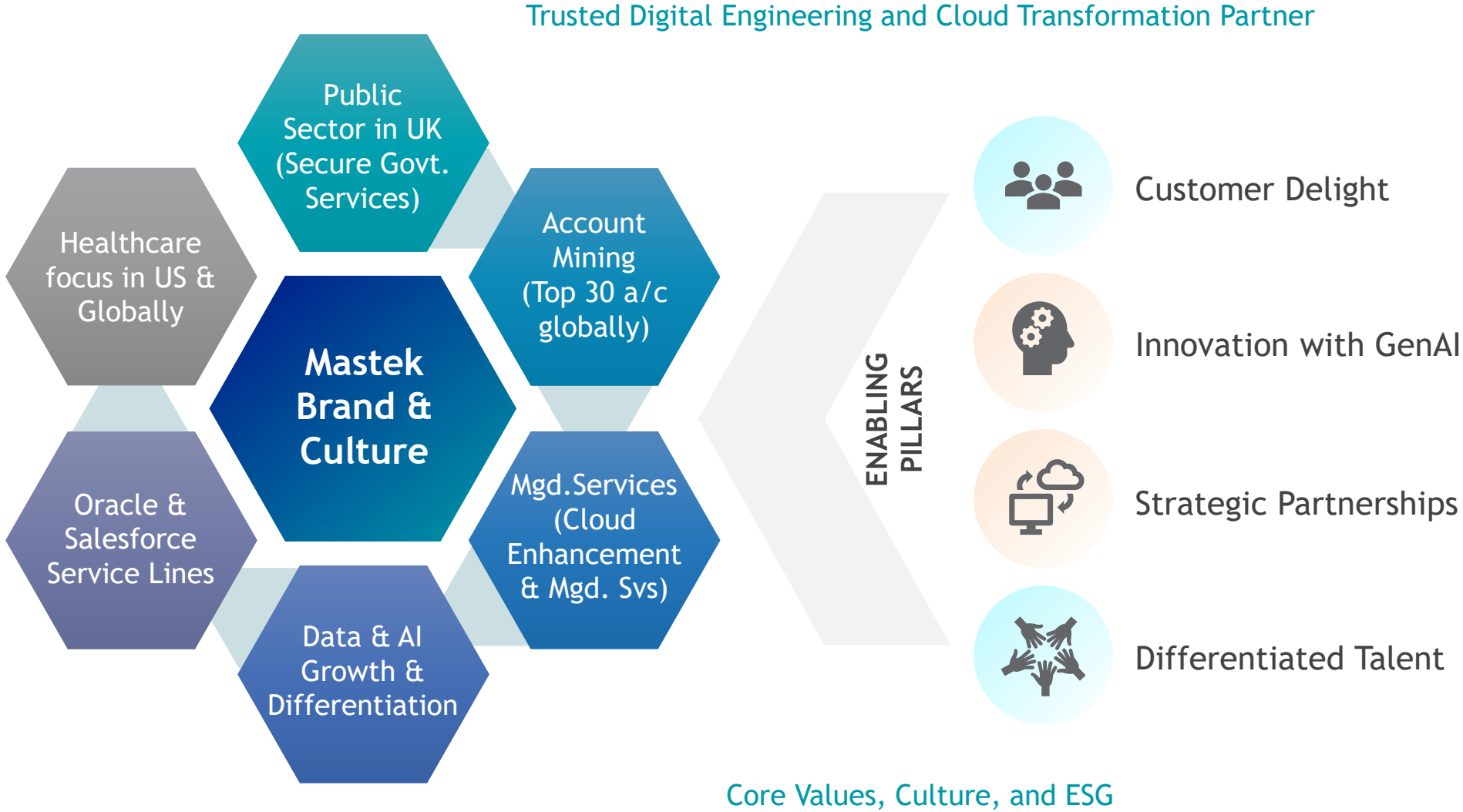
Businesses can leverage AI to gain deeper customer insights, personalize interactions, and automate tasks across various channels, resulting in a more seamless and engaging customer experience.

**John Fanelli, Vice President of Enterprise Software at NVIDIA**

“By integrating NVIDIA NIM and other NVIDIA AI Enterprise software, developers using Mastek icxPro have a powerful, cloud-native solution that accelerates AI deployment and drives real business outcomes.”

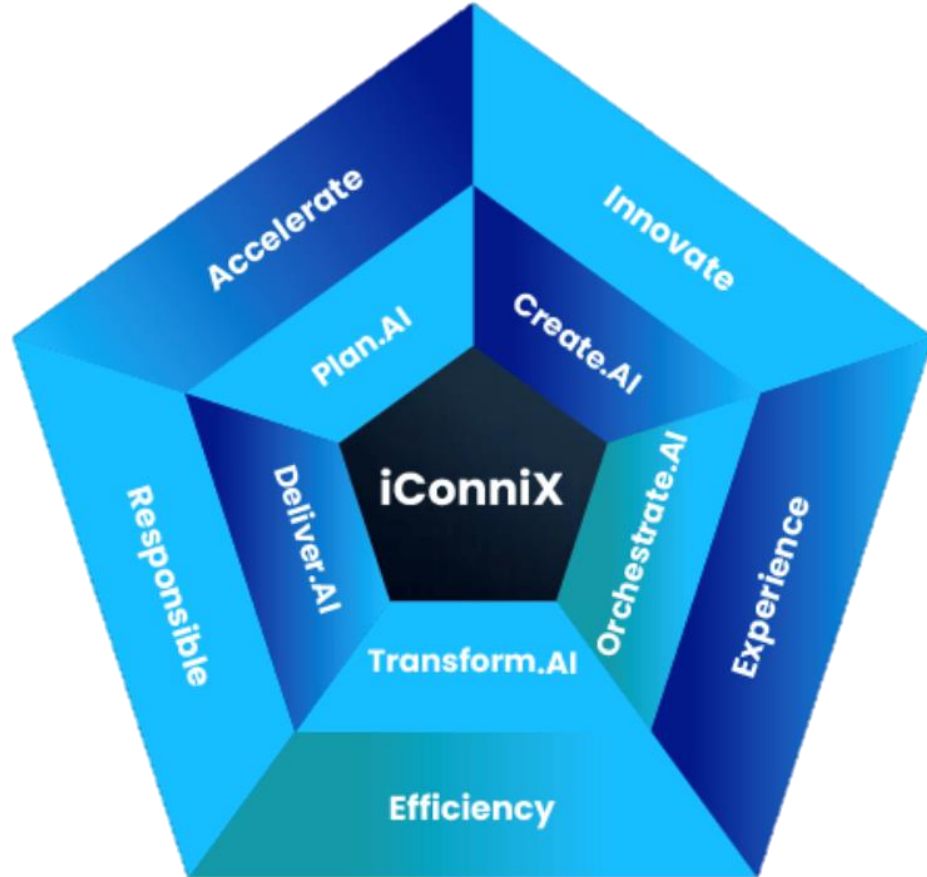
Our partnership with NVIDIA marks a pivotal step in advancing our AI-driven solutions

# FY25 MASTEK STRATEGY & ENABLERS



# MASTEK ICONNIX - GEN AI SOLUTIONS

Accelerate growth through innovation and drive operational efficiencies with responsible AI



## Comprehensive Portfolio

Over 120 AI assets, 4 AI platforms, and solution blueprints.



## Customized Solutions

Tailored solutions like iCXPro, AI Amigo, and more to address unique requirements from personalized automation to intelligent decision-making



## Accelerated Innovation

With 5000+ employees trained in AI, the Service Lines and Nonlinear Platform teams are primed to leverage power of Gen AI

## Why iConnix

The name "iConnix" reflects our dedication to fostering connections, driving innovation, and delivering value.

The 'i' signifies intelligent technology, 'conni' embodies connection and innovation

'X' represents our competitive edge and AI Experience

## Mastek iConniX

Accelerate Growth through innovation and drive operational efficiencies with Responsible AI

### iConniX Business Impact

Reducing Knowledge Latency	➤ iConniX InfoGenius	iConniX TalentGenius	iConniX Parts Management
Enhancing customer experiences	➤ iConniX Hyper-personalization	iConniX Customer Service	iConniX Fraud Analytics
Driving Operational Efficiencies	➤ iConniX AI Amigo	iConniX Software Delivery	iConniX Benefits Verification

### iConniX AI Services

#### Plan.ai

- Generative AI maturity assessment
- Generative AI roadmap

#### Create.ai

- Foundational data preparation
- Co-create customer specific use cases
- Data Modernization Services

#### Orchestrate.ai

- Implement Gen AI features of existing platforms - SF, Oracle, MS Dynamics
- Orchestrate & Integrate holistic business processes across platforms

#### Transform.ai

- Generative AI pilot
- Fine-tuning for organization specific use case

#### Deliver.ai

- App dev pilot using Coding co-pilots
- Rapid UI/UX Design from high-level requirements
- Test automation using synthetic test data and test case generation

### Platforms





# THANK YOU



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