

SEC/124/2023-24

January 18, 2024

<b>Listing Department</b> <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 <b>SCRIP CODE: 523704</b>	<b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>SYMBOL: MASTEK</b>
<b>ISIN: INE759A01021</b>	

Dear Sir(s) / Ma'am(s),

**Sub: Press Release and Investor Presentation**

We enclose herewith a copy of Press Release and Investor Presentation on Unaudited Financial Results for the third quarter and nine months ended December 31, 2023 which will be disseminated shortly.

The above information is also available on the Company website at [www.mastek.com](http://www.mastek.com).

Thanking you.

Yours faithfully,  
**For Mastek Limited**



**Dinesh Kalani**  
**Vice President - Group Company Secretary**

Encl: A/A



Trust. Value. Velocity.

Press Release | Q3FY24

## Q3FY24 revenue at Rs 784.3 crore, up by 19.1% Y-o-Y

- 12 months order backlog grew by 21.2% Y-o-Y in rupee terms
- Operating EBITDA at 17.0%, improved by 95bps Q-o-Q
- Recommends Interim Dividend of 140%

**Mumbai, India 18<sup>th</sup> January 2024:** Mastek, a Turnkey & Trusted Digital Engineering & Cloud Transformation Partner, announced today its financial results for the **Third quarter and Nine Months of FY24** ended on 31<sup>st</sup> December 2023.

**Commenting on the Q3FY24 results, Hiral Chandrana, Chief Executive Officer, Mastek, said:**

*“We are pleased to report a steady quarter with revenue growth of 17.4% Y-o-Y in dollar terms. Our deal momentum is strong across geographies and our 12 months order book backlog grew 20.5% YOY in dollar terms, despite delayed client decisions. BizAnalytica acquisition is now completely integrated into the Mastek family as our Data Cloud business amplifying our pipeline in data modernization and AI related services. We continue to drive operating model transformation and disciplined account mining as we elevate our partner position with our strategic clients.”*

**Arun Agarwal, Chief Financial Officer, Mastek, said:** *“We reported revenue of Rs 784.3 crore, a growth of 2.4% on a Q-o-Q basis and 19.1% on Y-o-Y basis in INR terms, in a seasonally weak quarter for the industry. Our steadfast commitment to improving operating levers enabled us to expand operating EBITDA margin to 17.0% in Q3FY24. Our Board of Directors has proposed an interim dividend of 140% or Rs 7 per share. Our disciplined execution, strong pipeline and enhanced client engagement gives us confidence on sustained success as we approach the start of FY25.”*

## Review of the Consolidated Financial Performance for Quarter ended 31<sup>st</sup> December 2023:

Figures in \$mn	Q3FY24	Q2FY24	Q-o-Q Growth	Q3FY23	Y-o-Y Growth
Revenue from Operations	\$94.0	\$92.6	1.6%	\$80.1	17.4%

Figures in Rs Crore	Q3FY24	Q2FY24	Q-o-Q Growth	Q3FY23	Y-o-Y Growth
Total Income	787.6	770.4	2.2%	664.7	18.5%
Revenue from Operations	784.3	765.5	2.4%	658.7	19.1%
Operating EBITDA	133.5	123.0	8.5%	113.7	17.4%
% of Op. Income	17.0%	16.1%	95bps	17.3%	(24)bps
Net Profit	77.7	65.3	19.1%	67.1	15.8%
Net Profit %	9.9%	8.5%	139bps	10.1%	(23)bps
EPS (Rs) – Diluted	24.3	20.3		20.9	

### Note:

- Adjusted PAT for Q3FY24 was 11.2% vs 10.2% in Q2FY24, if normalized for PPA amortization from MST and BizAnalytica acquisition, fair valuation of earnout and one time acquisition cost
- Revenue consolidated for BizAnalytica during Q3FY24 was Rs 35.8 Crore (\$4.3mn)

Figures in Rs Crores	9MFY24	9MFY23	Y-o-Y Growth
Total Income	2,285.6	1,892.9	20.7%
Revenue from Operations	2,275.1	1,854.2	22.7%
Operating EBITDA	383.6	330.3	16.1%
% of Op. Income	16.9%	17.8%	(96)bps
Net Profit	216.6	237.7 <sup>^</sup>	(8.9)%
Net Profit %	9.5%	12.6% <sup>^</sup>	(308)bps
EPS (Rs) – Diluted	67.3	71.9	

<sup>^</sup>Includes profit on sale of investment property partially offset by expense relating to business combination of MST consummated during the period

## Operating Highlights

- New accounts added during the quarter:** The Company added 27 new clients in Q3FY24. Total active clients during Q3FY24 was 436 as compared to 441 in Q2FY24.
- 12 months Order Backlog:** 12 months order backlog was Rs 2,067.6 crore (\$248.5 mn) as on 31<sup>st</sup> December, 2023 as compared to Rs 1,705.8 crore (\$206.2 mn) in Q3FY23, reflecting growth of 21.2% in rupee terms and 16.5% in constant currency terms on Y-o-Y basis and Rs 1,861.8 crore (\$224.2 mn) in Q2FY24, reflecting a growth of 11.1% in rupee terms and growth of 8.5% in constant currency terms on Q-o-Q basis.
- Employees:** As on 31<sup>st</sup> December, 2023, the company had a total of 5,518 employees, of which 3,889 employees were based offshore in India while the rest were at various onsite

locations. Employee count at the end of 30<sup>th</sup> September, 2023 was 5,598. Last twelve months attrition at 20.0% in Q3FY24 in comparison with 19.1% in Q2FY24.

- **Cash Balance:** The total cash, cash equivalents and fair value of Mutual Funds stood at Rs 403.7 crore as on 31<sup>st</sup> December, 2023 as compared to Rs 311.9 crore at the end of 30<sup>th</sup> September, 2023.
- **Dividend:** The Board of Directors have recommended an interim dividend of 140% (Rs 7 per share) at the meeting held on 18<sup>th</sup> January, 2024.

### Key wins for the quarter

- The **UK's Key National Security Department** enhances its Irregular Migration case-working technology services contract with Mastek. Driven by ministerial priorities for 2023 and 2024, Mastek will enable the Department to further implement key initiatives of the New Plan for Immigration. The Department will be able to make Asylum decisions faster and reduce existing backlogs.
- For a global **EU** based sustainable **packaging** manufacturer, Mastek won a strategic implementation in NA of Oracle Cloud ERP/SCM. This strategic initiative revolutionizes order-to-cash, procure-to-pay, and record-to-report processes, driving streamlined management, insightful reporting, and a significant enhancement in working capital.
- Mastek, will implement Salesforce for seamless Health Trio Member portal access via Single Sign-On for our prominent **US** based **Healthcare Insurance** Partner. Our solution integrates Broker Commissions into trustycare, establishing a definitive source of truth for all HRA data. This initiative reinforces our commitment to trust and excellence in healthcare services.
- Mastek, embarks on a 3-year journey with a **Middle Eastern healthcare** leading hospital chain, specializing in medical treatment, education, and research with 3,000+ beds. Providing ServiceNow implementation and support, we enhance ITSM and CSM platforms, introduce Integrated Risk Management (IRM), and develop a Social Hub Portal. This solution not only streamlines operations but ensures a reduced total cost of ownership, delivering substantial value to the customer.
- Mastek, a trusted ally, forges a transformative alliance with our **US** based Fortune 500 **Clinical Innovation** partner. Implementing Oracle Absences and Time & Labor solutions within Oracle HCM Cloud, this dynamic solution ensures precision in absence

management policies and establishes a singular source of truth for time-related data enterprise-wide. It's a significant stride towards operational excellence.

- Mastek, in a strategic collaboration with our **US** based Fortune 500 **financial services** client, employs Salesforce, Oracle, Big Data, and Data Engineering expertise for comprehensive application development. Our services extend to Enterprise Cloud and technology infrastructure support, ensuring data quality as a service, real-time availability, and robust support for Sales & Marketing teams. This initiative underscores our commitment to delivering impactful solutions with unwavering trust and excellence.
- Mastek spearheads a pivotal initiative with our **Saudi Arabian cement producer** client, shifting to Oracle Fusion ERP. This move enhances functionality, cloud deployment, and security—powered by Mastek Glide. Our Innovation Solution, utilizing real-time IoT data, optimizes processes, yielding a remarkable 1.5X improvement in turnaround time (TAT) and resource efficiency, underscoring our dedication to innovation and excellence.
- Mastek a trusted partner, for a member of one of the leading **universities** in the **UK**, received extension for an existing project originally signed in 2022 to transform the customer's entire back office operations (41 disparate systems) to **Oracle** Cloud. Through this extension Mastek will help in enhancing HR & payroll processes, streamlining finance and procurement systems, while providing better processes, information and control over HR and financial strategic plans for the customer.
- Mastek embarks on a transformative journey, implementing Databricks and Snowflake for our esteemed **US** based **healthcare** client. As a strategic partner, we guide their multi-year cloud strategy, aiming to elevate insights and execution capabilities. This collaborative effort is a pivotal step towards advancing the customer's journey in healthcare innovation and cures.

### Awards & Recognitions:

During the quarter, Mastek and its Subsidiaries received awards and recognitions conferred by reputable organizations. Some of them are:

- **ISG:** Mastek was recognized as a 'Contender' in the ISG Provider Lens study Healthcare Digital Services 2023 for Provider Digital Transformation Services, and as a 'Product Challenger' and 'Market Challenger' in the ISG Provider Lens study Oracle Cloud and Technology Ecosystem 2023
- **AWS:** Mastek recognized as one of the Top 3 Finalists for AWS Rising Star Partner of the year @ AWS Re-invent 2023. Mastek had participated in 1st re-invent in 2022, progressed from 'Select' to 'Advanced' status
- **TechMarketView report on UK Defence:** Mastek mentioned as "Suppliers knocking on the door, growing strongly and threatening current leader positions" by the UK's TechMarketView. Positioned as a strong contender for further success in the defense market.
- **Nasscom Digital Skills Awards 2023:** Mastek was Deep Skills Disruptor at Nasscom's Digital Skills Awards 2023 in the category of Depth of Niche Technology Skilling. Mastek also received a special recognition from Nasscom for nurturing Digital talent

### About Mastek

Mastek (NSE: MASTEK; BSE: 523704), is an enterprise digital and cloud transformation partner that engineers excellence for customers in industries such as healthcare and life sciences, retail & consumer, manufacturing, financial services, and public sector across 40 countries, including the UK, US, Europe, the Middle East, and Asia Pacific. Mastek helps enterprises decomplex digital and delivers business outcomes with trust, value, and velocity across the spectrum of services including digital experience & engineering, cloud implementations, data, automation & AI, and cloud managed services. A preferred Oracle, Salesforce, Microsoft, AWS and Snowflake partner, Mastek has 6000+ employees and delivers right-fit solutions to both medium businesses and global Fortune 1000 clients. For more details, please visit our website [www.mastek.com](http://www.mastek.com)

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](mailto: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](mailto:investor.relations@mastek.com).

*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 are 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](http://www.mastek.com). Mastek Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.*



**Thank You**



Trust. Value. Velocity.



# INVESTOR PRESENTATION

## Q3FY24

18 January 2024

Presented by:

Hiral Chandrana | Chief Executive Officer, Mastek

Arun Agarwal | Chief Financial Officer, Mastek



# Table of Contents

**01**

**Highlights  
of the  
Quarter**

**02**

**Financial &  
Operational  
Performance**

**03**

**Key Wins for  
the Quarter**

**04**

**Acquisition  
Update**

**05**

**Strategic  
Priorities**

# HIGHLIGHTS OF THE QUARTER

# HIGHLIGHTS OF Q3FY24

## Revenue Growth

Year-on-Year

**19.1%**

## Op. EBITDA Growth

Year-on-Year

**17.4%**

## 12month Order backlog

Year-on-Year Growth

**21.2%**



Q3FY24 revenue at  
**₹ 784.3 Crore**

Revenue grew by  
**2.4% QoQ**



Q3FY24 Op. EBITDA  
**₹ 133.5 Crore**

Op. EBITDA grew by  
**8.5% QoQ**  
**17.0% of Revenue**



12 Months Order backlog at  
**₹ 2,067.6 Crore**

12 months order backlog grew by  
**11.1% QoQ**

**Declared Interim Dividend of 140% or Rs 7 per share**

Revenue consolidated for BizAnalytica during Q3FY24 was ₹ 35.8 Crore (\$4.3mn)



# KEY ACHIEVEMENTS & RECOGNITIONS



Named in  
'Healthcare Digital  
Services 2023' and  
'Oracle Cloud and  
Technology  
Ecosystem 2023' by  
ISG Provider Lens



Mastek was recognized as a 'Contender' in the ISG Provider Lens study Healthcare Digital Services 2023 for Provider Digital Transformation Services, and as a 'Product Challenger' and 'Market Challenger' in the ISG Provider Lens study Oracle Cloud and Technology Ecosystem 2023



Mastek recognized  
as one of the Top 3  
Finalists for AWS  
Rising Star Partner  
of the year



- Mastek recognized as one of the Top 3 Finalists for AWS Rising Star Partner of the year @ AWS Re-invent 2023
- Participated in 1st re-invent in 2022, progressed from 'Select' to 'Advanced' status



Mastek mentioned  
as "Suppliers on the  
rise, growing  
strongly and  
threatening current  
leader positions" by  
TechMarketView



- Mastek mentioned as "Suppliers knocking on the door, growing strongly and threatening current leader positions" by the UK's TechMarketView
- Positioned as a strong contender for further success in the defense market.



Mastek won  
the Nasscom Digital  
Skills Awards 2023  
in the category of  
Depth of Niche  
Technology Skilling



- Mastek was Deep Skills Disruptor at Nasscom's Digital Skills Awards 2023 in the category of Depth of Niche Technology Skilling
- Special recognition from Nasscom for nurturing Digital talent

# GENAI

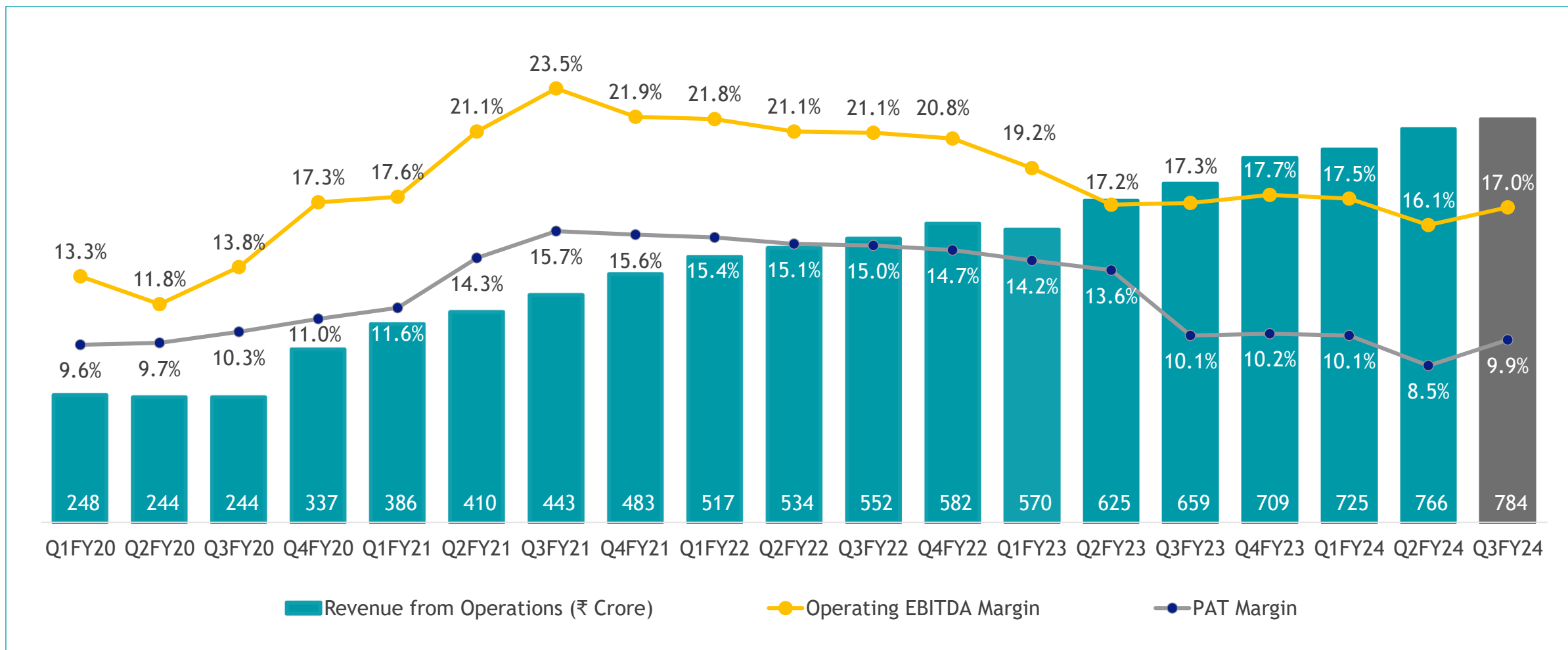
## Preparing to capture the wave with industry-first solutions



# FINANCIAL & OPERATIONAL PERFORMANCE



# FINANCIAL PERFORMANCE

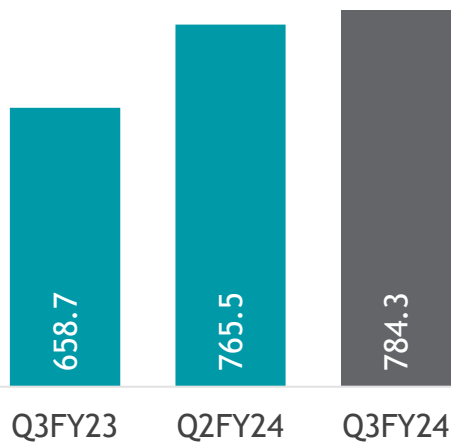


Adjusted PAT for Q3FY24 was 11.2% vs 10.2% in Q2FY24, if normalized for Purchase Price Allocation (PPA) amortization from MST and BizAnalytics acquisition, fair valuation of earnout and one time acquisition cost

# CONSOLIDATED FINANCIAL HIGHLIGHTS Q3FY24

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

## Operating Revenue



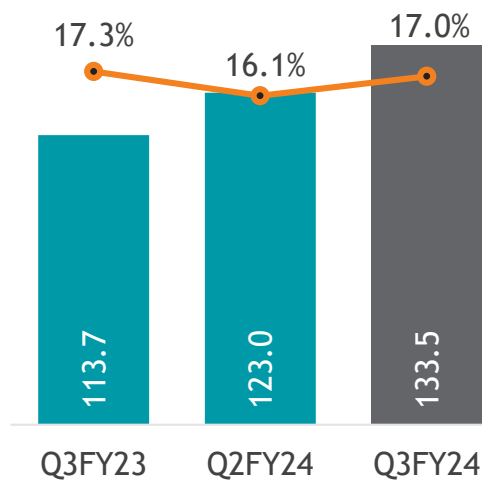
▲ 2.4% QoQ

▲ 2.7% QoQ (CC)

▲ 19.1% YoY

▲ 13.4% YoY (CC)

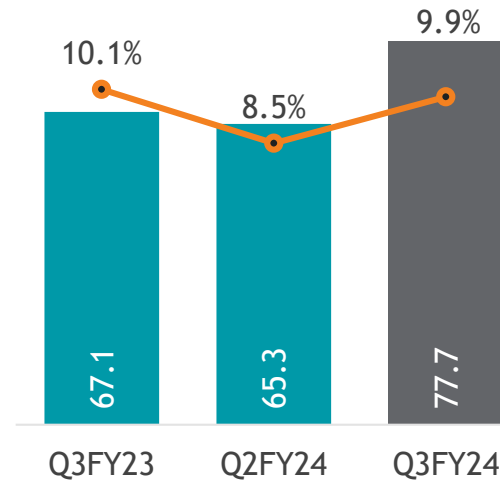
## Operating EBITDA & Margin (%)



▲ 8.5% QoQ

▲ 17.4% YoY

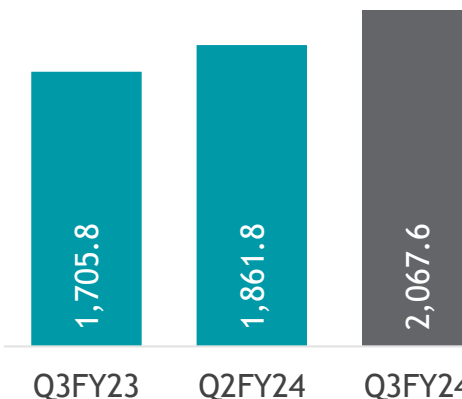
## PAT & Margin (%)



▲ 19.1% QoQ

▲ 15.8% YoY

## 12 Months Order Backlog



▲ 8.5% QoQ (CC)

▲ 16.5% YoY (CC)

Adjusted PAT for Q3FY24 was 11.2% vs 10.2% in Q2FY24, if normalized for Purchase Price Allocation (PPA) amortization from MST and BizAnalytics acquisition, fair valuation of earnout and one time acquisition cost

# CONSOLIDATED FINANCIAL SUMMARY - Q3FY24

Key Performance Metrics		Q3FY24	Q2FY24	Q3FY23	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$94.0	\$92.6	\$80.1	2.7% (CC)	13.4% (CC)
	Revenue from Operations (₹ Crore)	784.3	765.5	658.7	2.4%	19.1%
	Other Income (₹ Crore)	3.4	4.8	6.0	(30.2)%	(44.1)%
	Total Income (₹ Crore)	787.6	770.4	664.7	2.2%	18.5%
Margins (₹ Crore)	Op. EBITDA	133.5	123.0	113.7	8.5%	17.4%
	PBT	101.7	90.3	91.9	12.7%	10.7%
	PAT	77.7	65.3	67.1	19.1%	15.8%
Margin (%)	Op. EBITDA	17.0%	16.1%	17.3%	95bps	(24)bps
	PBT	12.9%	11.7%	13.8%	120bps	(91)bps
	PAT	9.9%	8.5%	10.1%	139bps	(23)bps
EPS (₹)	Basic	24.6	20.5	21.3		
	Diluted	24.3	20.3	20.9		

\*CC: Constant Currency

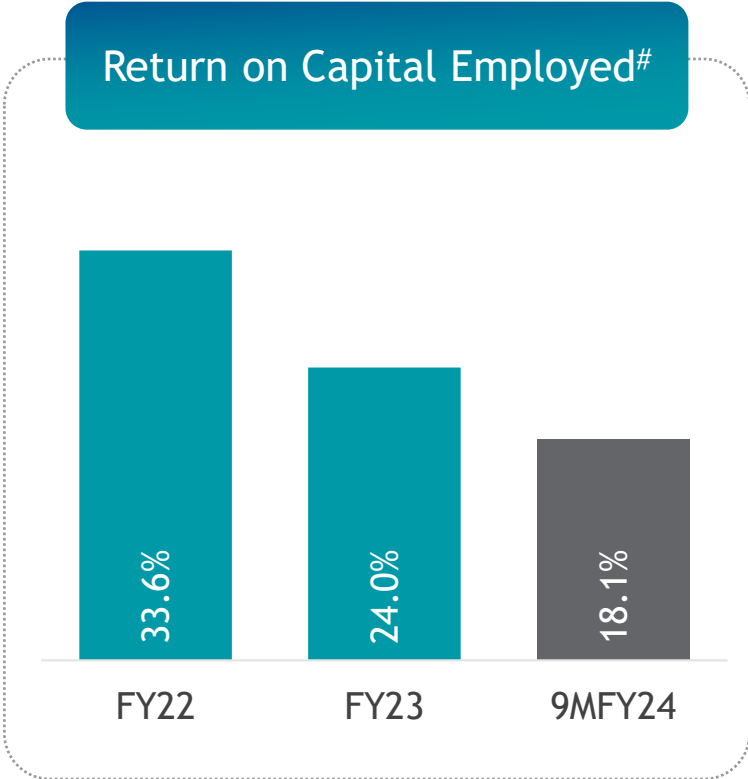
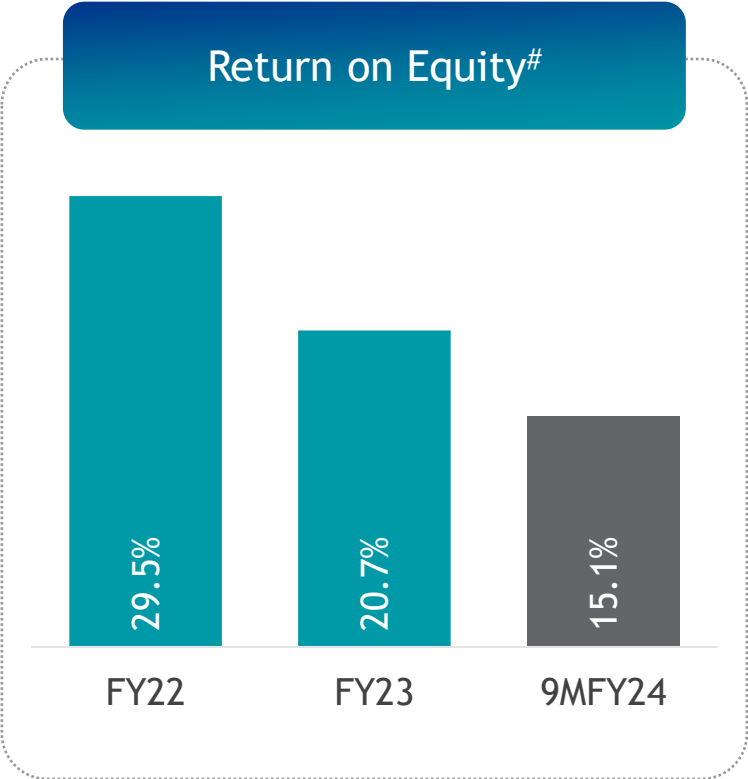
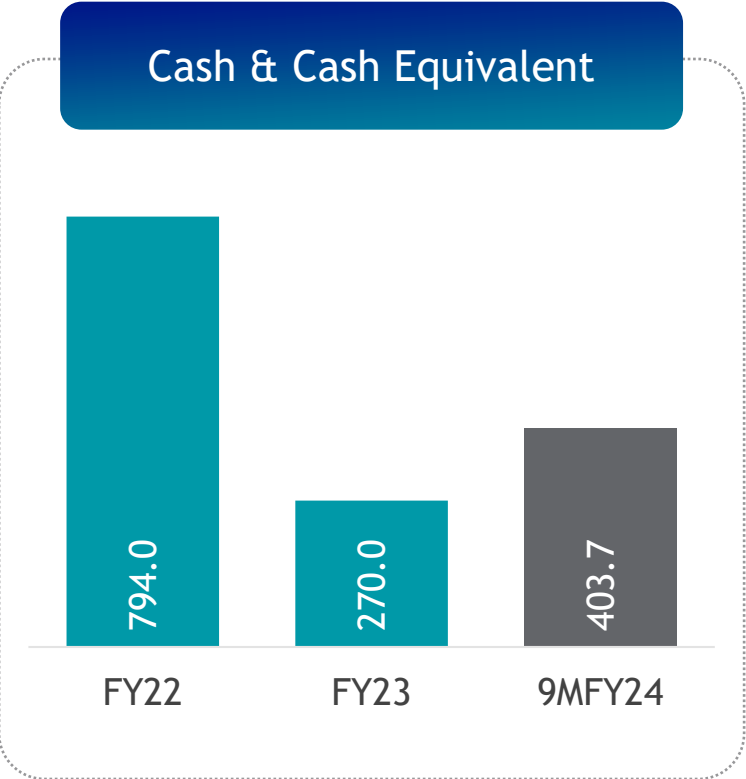
# CONSOLIDATED FINANCIAL SUMMARY - 9MFY24

Key Performance Metrics		9MFY24	9MFY23	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$274.7	\$231.8	15.5% (CC)
	Revenue from Operations (₹ Crore)	2,275.1	1,854.2	22.7%
	Other Income (₹ Crore)	10.6	38.7	(72.7)%
	Total Income (₹ Crore)	2,285.6	1,892.9	20.7%
Margins (₹ Crore)	Op. EBITDA	383.6	330.3	16.1%
	PBT	292.3	331.1	(11.7)%
	PAT	216.6	237.7	(8.9)%
Margin (%)	Op. EBITDA	16.9%	17.8%	(96)bps
	PBT	12.8%	17.5%	(470)bps
	PAT	9.5%	12.6%	(308)bps
EPS (₹)	Basic	68.0	73.3	
	Diluted	67.3	71.9	
Order Backlog	₹ Crore	2,067.6	1,705.8	
	\$mn	248.5	206.2	

\*CC: Constant Currency

# BALANCE SHEET METRICS 9MFY24 - CONSOLIDATED

Figures In ₹ Crore



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

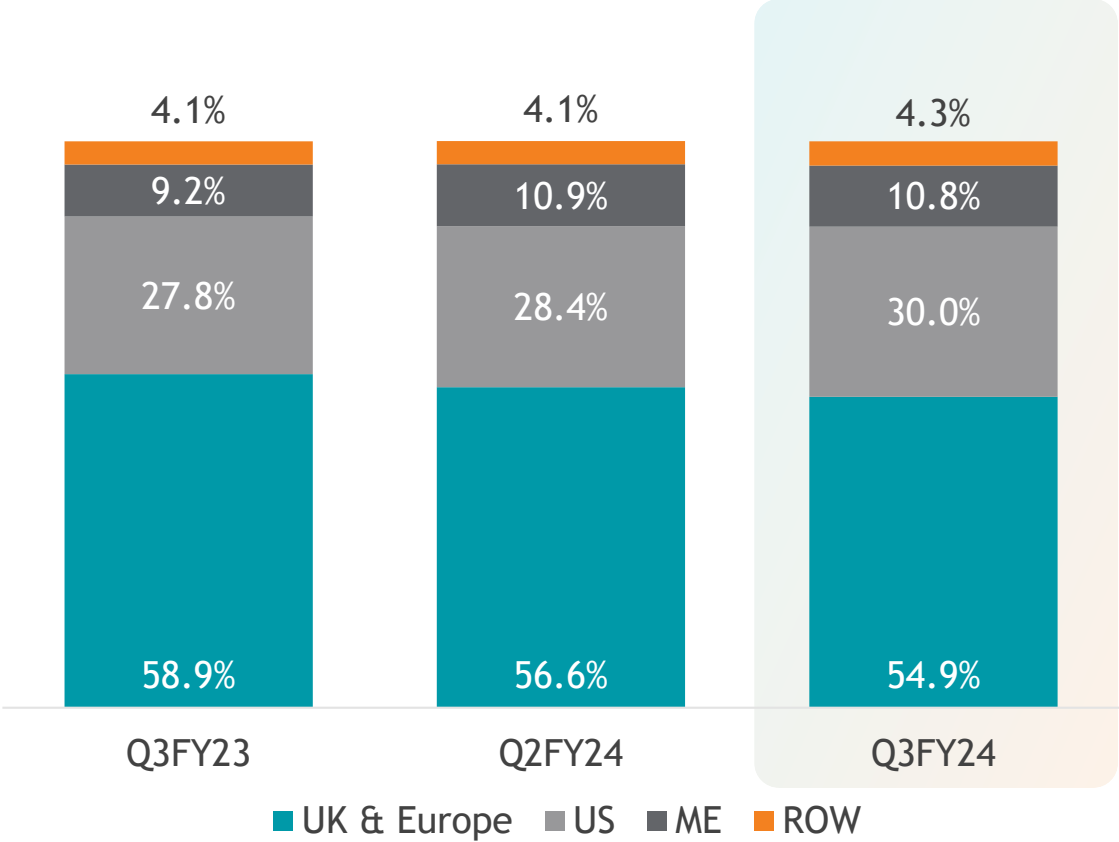
# OPERATING METRICS Q3FY24

Strengthening our business		Q3FY24	Q2FY24	Q3FY23
Client Base	New Clients Added	27	29	31
	Active Client during the Quarter	436	441	444
	Top 5	30.4%	31.5%	28.1%
	Top 10	40.2%	41.3%	39.2%
	No. of Clients with Annual Billing > USD 1mn	73	67	59
Employee Base	Total Employee	5,518	5,598	5,687
	• Offshore	3,889	3,978	4,140
	• Onsite	1,629	1,620	1,547
	Diversity (Women employees)	28.9%	28.9%	29.4%
	LTM attrition	20.0%	19.1%	23.3%
	Utilization net of leave	85.4%	84.1%	76.6%
DSO	Days	94	97	98
FX Hedges for next 12 months	Value (In mn) - £	15.1	17.0	14.2
	Average rate/ ₹	109.5	108.8	106.9
	Value (In mn) - \$	9.0	9.7	11.4
	Average rate/ ₹	83.3	82.8	81.0

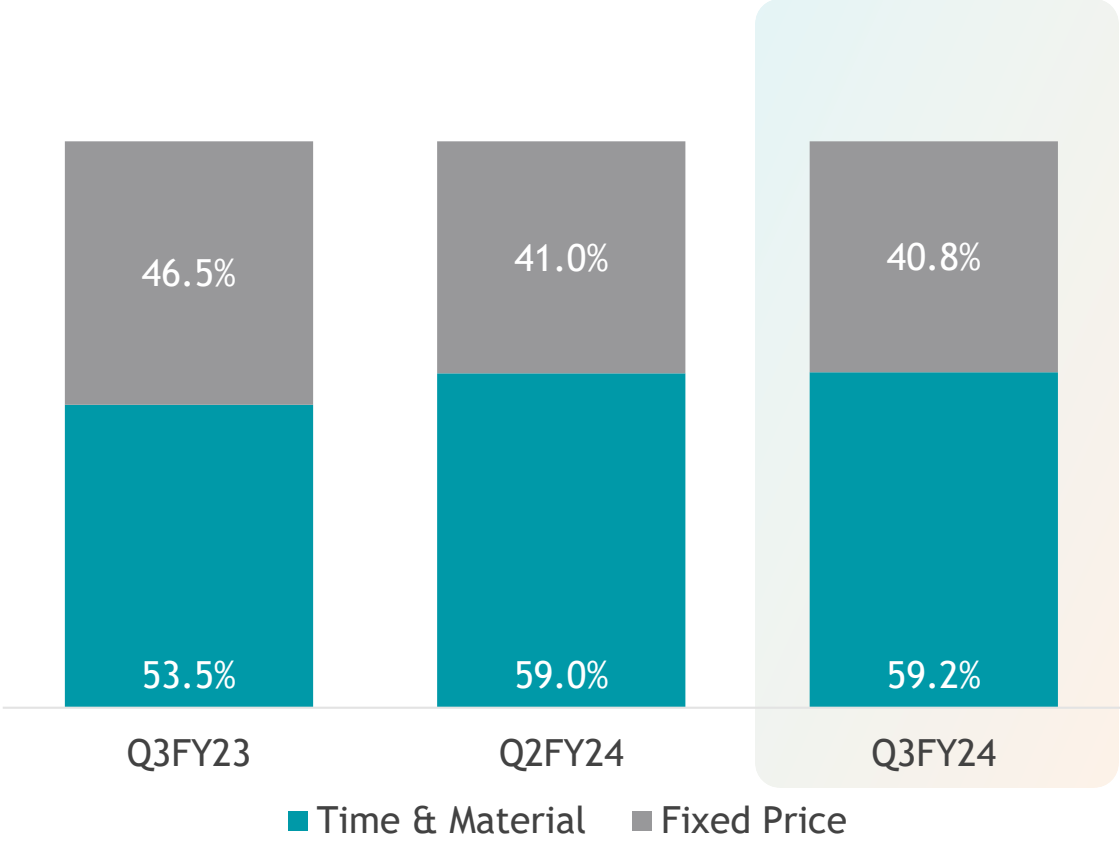
# REVENUE ANALYSIS Q3FY24 - CONSOLIDATED

## Balancing Our Portfolio

Revenue by Market Region\*



Revenue by Contract Type



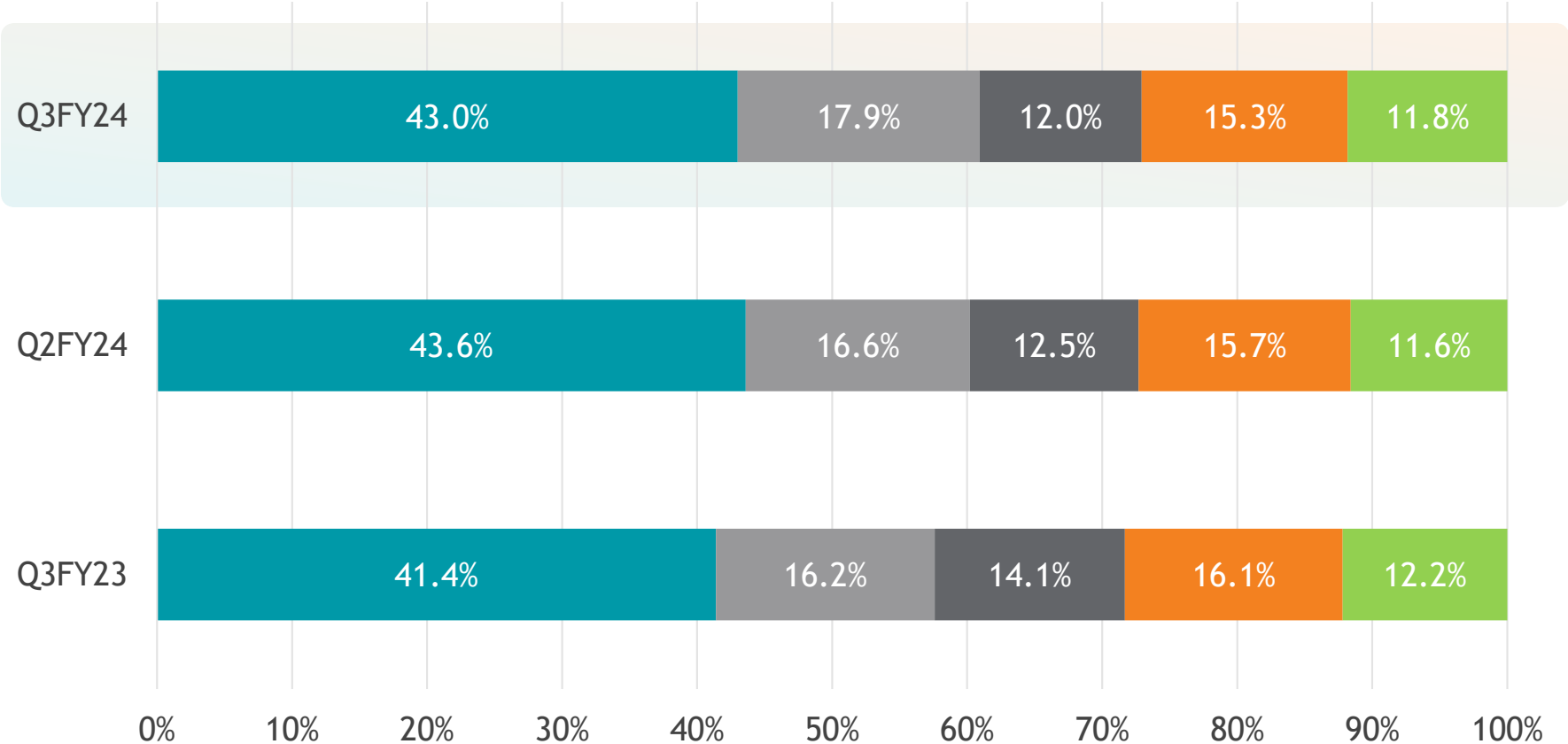
\* ROW includes India, Singapore, Malaysia and Australia

# OPERATIONAL PERFORMANCE

## Revenue By Industry Segments

### Q3FY24 - Consolidated

- Government & Education
- Health & Life Sciences
- Retail/ Consumer
- Manufacturing & Technology
- Financial Services<sup>#</sup>



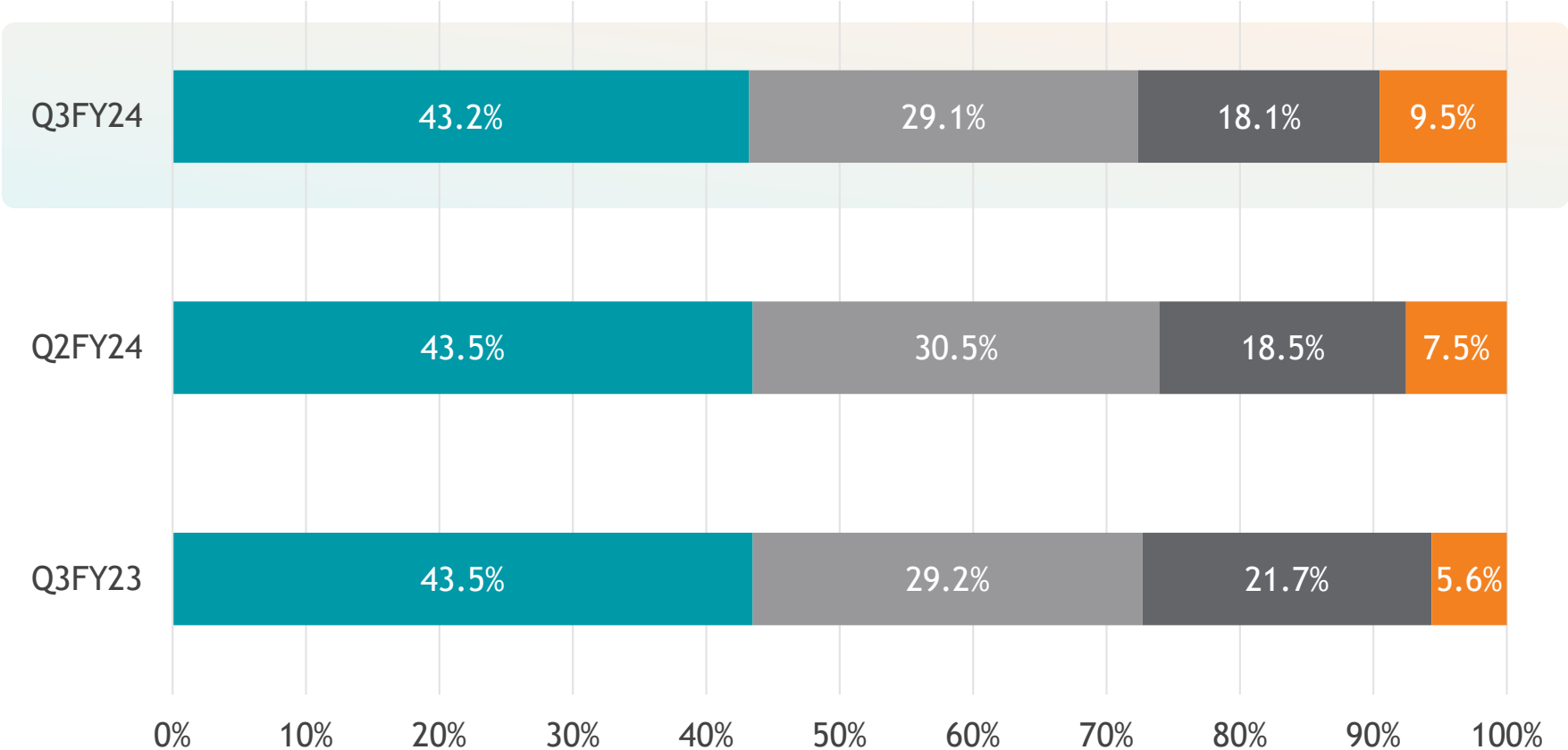
Note:  
<sup>#</sup> Financial Services includes consultancy/ professional services



# OPERATIONAL PERFORMANCE

## Revenue By Service Line Q3FY24 - 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

A ministerial department responsible for immigration, security, law & order

A member of the UK's prestigious Russell Group of leading universities, providing an exceptional research-led education for its 45,000+ students across the UK.

American Fortune 500 financial services provider offering range of credit cards, charge cards, and other payment and financing solutions to individuals, small and middle businesses, and corporates

One of the largest bank in the Middle East operating across several branches and processing 60 million+ monthly transaction volumes

## About the deal

The Department enhances its Irregular Migration case-working **technology services contract** with Mastek. Driven by ministerial priorities for 2023 and 2024, Mastek will enable the Department to further implement key initiatives of the **New Plan for Immigration**. The Department will be able to make Asylum decisions faster and reduce existing backlogs

Mastek as a trusted partner received extension for an existing project originally signed in 2022 to transform the customer's entire back office operations (41 disparate systems) to **Oracle Cloud**. Through this extension Mastek will help in enhancing **HR & payroll processes**, streamlining **finance and procurement** systems, while providing better processes, information and control over HR and financial strategic plans for the customer.

Mastek will provide application development services for various business lines using **Salesforce, Oracle, Big Data and Data Engineering** expertise as well as providing **Enterprise Cloud** and technology Infrastructure support. The solution will provide **data quality as a service** & real time data availability, deployments availability, application build, and support teams for Sales & Marketing.

Mastek will contribute in implementing **Centralized and Resilience** accounting transformation platform towards meeting the customer's Organizational & Governmental updates using **Oracle Accounting Hub Application (FAH)** with greater automation, integration, scalability and robustness in day-to-day activities including providing robust dashboards & reporting views, seamless enablement for reconciliations and interface monitoring.



# KEY CASE STUDIES AND WINS

Healthcare		
Americas	Americas	AMEA
Client		
Large USA based Non-Profit company which forms part of an Association providing Healthcare Insurance & related services to over 100 million people across the country	An American Fortune 500 Company operating clinical laboratory and maintaining collaborative agreements with various hospitals and clinics across the globe.	A leading hospital chain providing specialized medical treatment, education, and research with a capacity of 3,000+ beds.
About the deal		
Mastek, will implement <b>Salesforce</b> for seamless Health Trio Member portal access via <b>Single Sign-On</b> for the customer. Our solution integrates <b>Broker Commissions</b> into trustycare, establishing a definitive source of truth for all <b>HRA data</b> . This initiative reinforces our commitment to trust and excellence in healthcare services.	Mastek as a trusted partner will implement <b>Oracle Absences and Time &amp; Labor</b> solutions of the <b>Oracle HCM Cloud</b> for the customer. This solution will enable the customer to achieve effectiveness & consistency for the absence management policies, and ensure a single source of truth for time related data throughout the enterprise.	Mastek as a trusted partner will provide <b>ServiceNow</b> implementation and support to the customer for 3 years. Through this engagement Mastek will maintain and enhance <b>ServiceNow ITSM and CSM platforms</b> , implement <b>Integrated Risk Management (IRM)</b> , and construct a <b>Social Hub Portal</b> . The solution will help with reduced total cost of ownership thus delivering value to the customer.



# KEY WINS FOR THE QUARTER

## Retail & Manufacturing

UK & Europe

UK & Europe

Americas

AMEA

## Client

A market leader offering comprehensive solutions in commercial laundry, catering, heating, & fire safety equipment with nearly 50 years of experience & 450 skilled engineers

An industry-leading manufacturer of packaging for consumer-packaged goods, serving local markets in the region with disposable tableware and food service packaging.

Second largest North American waste disposal company providing non-hazardous solid waste collection, waste transfer, waste disposal, recycling, and energy services

A Saudi Arabian cement producer holding second largest producing capacity within the region

## About the deal

Mastek will provide a **Microsoft Azure Event Grid-based solution**, aiming to consolidate and establish a single source of truth by imposing a set of business rules while entering data into the subsystem datasets for the customer. This initiative aims to unlock the potential for future digital product offerings through the **Customer Portal** and **E-commerce** platforms helping the customer with digital transformation.

Mastek as a transformation & implementation partner will implement **Oracle Cloud ERP/SCM** in NA, enabling **order to cash, procure to pay, and record to report** processes for the customer. Through this contract, the customer will be able to streamline their order management processes, analyze operational reporting and improve working capital.

Mastek has signed a multi-year contract to help the customer modernize their **ERP platform**. The Order-To-Cash initiative includes integration of their **Salesforce** platform with **Oracle ERP** as well as their M&A entities' **Salesforce & ERP platforms**. Mastek has implemented an onsite-offshore pod-based model for the **Salesforce** platform to support this initiative.

Mastek will help the customer in migrating from **Oracle E-Business Suite** to **Oracle Fusion ERP** for achieving enhanced functionality, cloud-based deployment, advanced security etc. Mastek will also provide Innovation Solution which will utilize near real-time **IOT data** for optimizing the end-to-end process of customer sales, loading, and material tracking, resulting in improvement of up to **1.5X in TAT** and efficient utilization of resources.

# ACQUISITION UPDATE

# BIZANALYTICA - STRONG SYNERGY POTENTIAL WITH MASTEK

Strong Data Cloud Capabilities on leading platforms like Snowflake, Databricks, AWS & DBT

Strengthens Data Engg. capabilities in Retail & HLS, while adding verticals in Asset / Wealth Management

Potential to position Mastek services into Fortune 1000 and Enterprise clients of BizAnalytica

Developing Data-centric solutions complementary to platforms such as Salesforce, Oracle and Microsoft

Provide Data foundation for Analytics and Generative AI use cases to our Enterprise Clients





# 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

The screenshot shows the Mastek website. The top navigation bar includes links for Investors, ESG, Careers, MST Solutions, Evosys, BizAnalytics, and Contact Us. The main header features the Mastek logo and navigation menus for Services, Solutions, Industries, Partners, About, and News & Insights. A large banner reads "Data, Automation & AI Services" with the subtext "Unlock the Power of the Data Cloud: Seamless Migration and Modernization Solutions for Your Business". Below the banner, a section titled "Decomplex Data Engineering, Automation & AI" includes a purple bar stating "Your organization is now eligible to renew!" with a "REQUEST TO RENEW" button. A table below shows the account details:

Account	MASTEK INC.	Services Partner Tier	PREMIER	Services Program Renewal Date	2024-02-21
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Below the table, there is a note: "The Training & Certification and Customer Success requirements for your tier must be maintained or exceeded by the Service Program Renewal Date." A legend indicates: Meets current tier requirements (blue circle), Meets next tier requirements (green checkmark), Needs attention (orange exclamation mark), and View report (blue document icon). At the bottom, there are buttons for "CLICK NAVIGATION" and "Professional Accreditation", and a section for "SnowPro Core Certified Individuals".



# KEY CASE STUDIES AND WINS

Financial Services	Financial Services	Healthcare
Americas	Americas	Americas
Client		
American investment management company offering wide range of investment solutions with a focus on active management, research, and long-term perspective.	Investment management/asset management firm specializing in providing investment solutions for institutional investors	Global provider of information, innovative technology solutions and contract research services focused on using data and science for healthcare industry
About the deal		
Mastek is currently developing a Unified Data Platform for the customer. Built on <b>Snowflake</b> using HVR-DBT, this platform centralizes market value and exposure data for portfolios, commencing with equities and expanding to other asset classes. This initiative underscores our commitment to innovative data solutions, enhancing Mastek's reputation as a trusted partner in investment management.	Mastek will implement <b>Snowflake</b> data warehouse for the customer which includes understanding business processes, user needs, technical specifications, compliance requirements, and any other relevant aspects. The business objective of this project is to increase the speed of data processing for Asset managers.	Mastek will implement <b>Databricks</b> and <b>Snowflake</b> while helping the customer to strategize their multi-year cloud journey. The goal is to enhance insights and execution capabilities in an effort to advance the customer's path toward cures.

# STRATEGIC PRIORITIES

# MASTEK STRATEGIC PRIORITIES

Turnkey Digital Engineering & Cloud Transformation Partner

## Massive Untapped Opportunity in Americas

- Healthcare, Retail & Manufacturing, State & Local Govt.
- Top 15 accounts mining and Fortune 1000 targets

## Continued Growth in UK Public Sector EU, ME expansion

- Home Office, HMRC, NHS, City Councils, Cabinet Office
- Financial Services, Retail in UK, Mfg. in Europe, Digital Cross-sell in ME

## Differentiated Talent and Delivery model

- Career Value to Attract/Retain Top Talent
- Value Based Delivery to drive Business Outcomes

## Digital & Cloud Services Strategic Partners

- Dominate in Oracle Cloud Globally
- Grow - Salesforce, Snowflake, AWS, and Microsoft
- Cloud Enhancement & Managed Services (CEMS)

## Mastek Brand, M&A Innovation & ESG

- Innovation Labs as a Service, Non-linear Platforms
- M&A and Ventures
- Environment, Social & Governance (ESG)

Decomplex Digital with Trust, Value & Velocity

# THANK YOU



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