



**Mastek Limited**  
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SEC/31/2020-21

July 30, 2020

<b>Listing Department</b> <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Tel No. 022- 22723121, Fax No. 022- 22721919 <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 Tel No.: 022- 26598100, Fax No. 022-26598120 <b>SYMBOL: MASTEK</b>
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**Sub: Press Release and Investors Presentation- Un-audited Financial Results for the Quarter ended June 30, 2020.**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

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

We are pleased to enclose herewith the “Press Release” and “Investors Presentation” with reference to our Unaudited Financial Results (Consolidated and Standalone) for the Quarter ended June 30, 2020, the announcement of which was made vide Letter No. SEC/30/2020-21 dated July 29, 2020.

Request you to take note of the above.

**Thanking you,**

**Yours Faithfully,**  
**For MASTEK LIMITED**

  
**DINESH KALANI**  
**COMPANY SECRETARY**  
Encl: As Above



Press Release | Q1FY21

## Q1FY21 Total Income at Rs 402.8 crore; up by 59.4% Y-o-Y basis

- Crossed \$50m revenue mark for Q1FY21
- Constant Currency Revenue grew 46.1% Y-o-Y
- Operating EBITDA Margin of 17.6%; up 436 bps Y-o-Y
- Added 48 new clients in quarter

**Mumbai, India – 29 July, 2020:** Mastek, a global IT player and a trusted partner in complex digital & agile transformation programs in the Government and Global Enterprises worldwide, announced today its financial results for the **first quarter of FY21**.

*Commenting on the Q1FY21 results, John Owen, Group CEO, Mastek, said: “No company is immune from the inevitable global headwinds of Covid-19 therefore, I am especially pleased Mastek exits Q1 with a healthy order backlog, revenue growth and solid cash flows primarily driven by a restricted exposure to those sectors that have been hardest hit by Covid. Our relentless focus on operational efficiencies has aided us to report strong top line growth of 14.7% and maintained a healthy Operating EBITDA margin of 17.6%. Our quarter’s performance is a clear demonstration of our resilient business model, deep relationship with our customers and improving diversified geographical reach. It also reveals the outstanding commitment of our employees and leadership during this unprecedented times. We are confident and have clear tactical strategy of Cut & Grow to navigate the short term challenges and make the most of future growth opportunities. Our integration of Evosys biz continues to be in line with our expectations. I take this opportunity to thank the loyal support and trust of our customers and the committed Mastek team who serve them with exceptional pride, honour and dedication.”*

*Abhishek Singh, Group CFO, Mastek, said: “I am pleased to report that the resilience of our business and balanced approach of cost management helped us deliver a robust financial performance and strong cashflows. We reported revenue growth of 14.7% sequentially in rupee terms and 12.1% in constant currency terms driven by Government, Health and Oracle businesses. New client addition and rising demand for digital transformation and cloud migration services gave us strong volume growth in these turbulent times. Quarter saw record free cash flow (FCF) of Rs 98.8 crore, being 212.1% of Net Income which enabled us to prepay circa \$6m in debt. We remain strongly focused on growth and cash generation to maximize the value for our shareholders.”*

## Review of the Consolidated Financial Performance for Quarter ended 30<sup>th</sup> June 2020:

Figures in \$m	Q1FY21	Q4FY20	Q-o-Q Growth	Q1FY20	Y-o-Y Growth
Revenue from Operations	\$50.8	\$46.3	12.1% (CC)	\$35.5	46.1% (CC)

Figures in Rs Crore	Q1FY21	Q4FY20	Q-o-Q Growth	Q1FY20	Y-o-Y Growth
Total Income	402.8	354.2	13.7%	252.7	59.4%
Revenue from Operations	386.1	336.7	14.7%	247.5	56.0%
– Mastek	252.3	249.7	1.0%		
– Evosys*	133.8	87.0	53.8%		
Operating EBITDA	68.1	58.2	17.0%	32.9	107.2%
% of Op. Income	17.6%	17.3%	35 bps	13.3%	436 bps
Total EBITDA	84.8	75.7	12.0%	38.0	123.1%
% of Total Income	21.1%	21.4%	(32 bps)	15.0%	602 bps
Net Profit	46.6	38.9	19.6%	24.2	92.3%
Net Profit %	11.6%	11.0%	57 bps	9.6%	198 bps
EPS (Rs) – Diluted	16.0	13.3		9.6	

\* For Q4FY20, ESPL and its identified overseas subsidiaries have been consolidated effective from February 2020 and Evosys Middle East business and its subsidiaries have been consolidated effective from March 2020.

### Operating highlights:

- New accounts billed during the quarter:** The Company added 48 new clients in Q1FY21. Total client count as of 30<sup>th</sup> June, 2020 was 504 (LTM) as compared to 436 (LTM) in Q4FY20.
- 12 month Order Backlog:** 12 month order backlog was Rs 764.5 crore (\$101.3 m) as on 30<sup>th</sup> June, 2020 as compared to Rs 785.1 crore (\$103.8 m) in Q4FY20, reflecting a decline of 2.6% in rupee terms and 2.2% in constant currency terms on Q-o-Q basis and Rs 602.7 crore (\$87.3 m) in Q1FY20 reflecting an growth of 26.8% in rupee terms and 17.4% in constant currency terms on Y-o-Y basis. Mastek also signed a framework deal with a one of the leading healthcare client of \$5.5 m which is not accounted in the order backlog.
- Employees:** As on 30<sup>th</sup> June, 2020, the company had a total of 3,321 employees, of which 2,227 employees were based offshore in India while the rest were at various onsite locations. Employee count at the end of 31st March, 2020 was 3,404.

- **Cash Balance:** The total cash, cash equivalents and fair value of Mutual Funds stood at Rs 458.2 crore as on 30<sup>th</sup> June, 2020 as compared to Rs 414.7 crore at the end of 31<sup>st</sup> March, 2020. Net Cash balance (after adjusting for debts) stood at Rs 173.0 crore as on 30<sup>th</sup> June, 2020 as compared to Rs 81 crore at the end of 31<sup>st</sup> March 2020. Mastek repaid loan of \$6.0m during Q1FY21, and total borrowing stands at \$37.6m as of 30 June 2020.
- **Awards & Accolades:** During the quarter, Mastek and its Subsidiaries received awards and felicitations conferred by reputable organizations. Some of them are:
  - Mastek ranked 3<sup>rd</sup> in the Tech MarketView's "Monthly Digital Marketplace Dashboards" for its work with NHS Digital. This evidences strong presence and recognition of Mastek in UK Public and Health Sector.
  - Mastek awarded the distinction of UiPath "elite" partner. Only 3 partners ranked such in UK Market.
- **Monetization of Majesco USA stake:** Majesco USA has decided to sell its company to a private equity, Thomas Bravo, LP at \$13.1 per share. Mastek (UK) currently owns 2,018,192 Equity Shares of Majesco USA. Mastek will receive approx. \$26.4m or Rs 200 crore as consideration from the deal.
- **Covid-19 Impact:** Covid 19 continues to impact the customer, employees and general confidence of macro environment. It has had varied impact on various sides of the business. While sector like retail has been negatively impacted, the cloud migration and digital services have experienced a heightened demand and acceleration! Sectors are recalibrating their technology budget to service their clientele better. We see one such example in the investments made by Retail sector in BOPIS (Buy Online, Pick-up In Store) technologies to enable its customers to shop seamlessly. Similarly, in financial services sector, greater emphasis is being laid on app-based disbursement and hence strengthening the technology around it. Government and Healthcare sector continue their demand curve to drive efficiency and do-more-with-same-\$\$ approach. Price cuts, investment in Automation and RPA, cloud migration and addressing legacy systems are some of the themes coming out prominently. We continue to monitor the situation carefully whilst working with key stakeholders in our employees and customers. General consensus is that overall confidence may improve in H2 of FY21 provided there is no relapse of this phenomena.

– **UK Market**

- Government and Healthcare experiencing robust opportunity multiple frameworks to bid for. Opportunities with new-logos within Government Space being chased; good pipeline.
- Private Sector continues to be soft in demand generation. Budgets being reoriented to drive efficiency and customer reach. High sensitivity to price!
- Price pressure from Government and Private sector.

– **US Market**

- With Retail focused clientele, the geography is struggling for opportunity and conversion.
- New avenue of BOPIS (Buy Online, Pick-up In Store).
- New sales team fully operational; driving Oracle commerce and cross-sell opportunities in tandem.
- Platform-agnostic implementation capability developed. Alliance and partnerships opening up opportunities.
- Canada and Middle East presents additional opportunities.

– **Oracle Suite and Cloud Migration:**

- Good demand all round. Customer pull experienced in newer geographies including Canada and European countries.
- Implementation of Covid-stalled projects Evosys started.
- Local hiring due to travel restrictions.
- Alliance and partnerships being explored to land enterprise customers with transformational agenda.
- Planning to hire trainees (in triple digit) to scale up offshore operations in Q2'FY21.

While 100% of work force continue to work remotely, IT infrastructure and Cyber Security parameters are continuously monitored and enhanced to ensure the integrity

of deliverables while working from home. Employees are well-engaged with focus on their health and wellbeing.

### **About Mastek**

Mastek (NSE: MASTEK; BSE: 523704), is an enterprise digital transformation specialist that engineers excellence for customers in the UK, US, and India. It enables large-scale business change programmes through its service offerings, which include application development, support, and testing, BI and analytics, agile consulting, and digital commerce. Whether it's creating new applications, modernising existing ones or recovering failing projects, Mastek helps enterprises to navigate the digital landscape and stay competitive. With digital solutions constituting more than 80% to the business, Mastek is emerging as one of the leaders in Enterprise Digital Transformation journey. Mastek is well poised to be among the top providers of agile digital transformation solutions and a significant player within the digital transformation space in retail and financial services.

### **About Evosys:**

Evosys is a leading, Oracle Cloud implementation and consultancy company serving 1,000+ Oracle Cloud customers across 30+ countries. An Oracle Platinum partner, Evosys provides solution offerings like Oracle HCM Cloud, Oracle ERP Cloud, Oracle SCM Cloud, Oracle CX, Oracle EPM Cloud, PaaS solutions (including custom-built solutions), AI, IoT and machine learning. Evosys diverse customer portfolio consisting Government, Healthcare, Finance, Logistics, Manufacturing & Distribution organisations, is a testimony to the expertise and leadership in Oracle Cloud implementation. Evosys was recognised for winning three 'Oracle Partner of the Year' Awards at Oracle OpenWorld 2019 and the 'Dream Employer of the Year' award from World HRD in 2019.

For more information and past results & conference call transcripts, please visit our web site [www.mastek.com](http://www.mastek.com) (and/or the Investors section at <http://www.mastek.com/investors.html>). Updated disclosures regarding corporate governance may also be accessed in the web site's Investors section at: <http://www.mastek.com/investors/corporate-governance.html>.

### **Investor / Analyst contact:**

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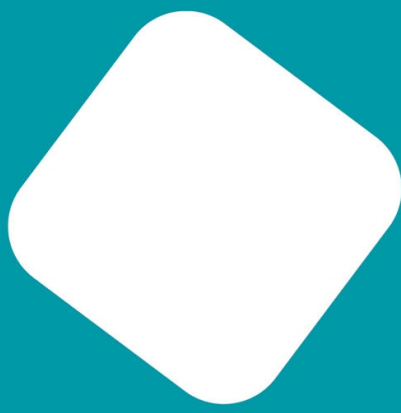
Shareholders may also contact Mastek via email at [Investor\\_grievances@mastek.com](mailto:Investor_grievances@mastek.com), which has been specifically created for the redressal of investor grievances. You may also contact the Investor Relations team by email at [investor.relations@mastek.com](mailto:investor.relations@mastek.com).

*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 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**

**Mastek** 





The difference between what is.  
And what could be.

# Investor Presentation

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Quarter ended June 30th, 2020

29 July 2020



**Presented by:**

**John Owen | Group CEO**

**Abhishek Singh | Group CFO**



# Disclaimer

*This presentation contains certain forward-looking statements concerning our future growth prospects which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but not limited to factors such 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.*

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**Acquisition and Covid Updates**



A photograph of three business professionals in a modern office setting. Two people are seated at a long white table in the foreground, facing each other. A man on the left is wearing a light blue shirt and a red tie, while a woman on the right is wearing a white blouse. A third man, with a beard and wearing a light blue shirt, is leaning over the table from the background, looking towards the other two. Large windows in the background show a bright, modern building exterior.

# Highlights of the Quarter

# Highlights of the Quarter



- Mastek **crossed \$50m revenue mark** in the quarter
- **Operating EBITDA margin of 17.6%** in Q1FY21
- **Added 48 new** customers during the quarter
- **Repaid loan of \$6.0m;** 14% of overall borrowing of \$43.6m
- **Mastek and Evosys first contract** under “Joint Go-To Market strategy” signed with a new logo in UK market; **order value of \$4.0m**

# Highlights of the Quarter



- Mastek ranked 3rd in the Tech MarketView's "Monthly Digital Marketplace Dashboards" for its work with NHS Digital
- This evidences strong presence and recognition of Mastek in UK Public Sector



- Mastek awarded the distinction of UiPath "elite" partner
- Only 3 partners ranked such in UK Market



## Monetization of Majesco USA stake

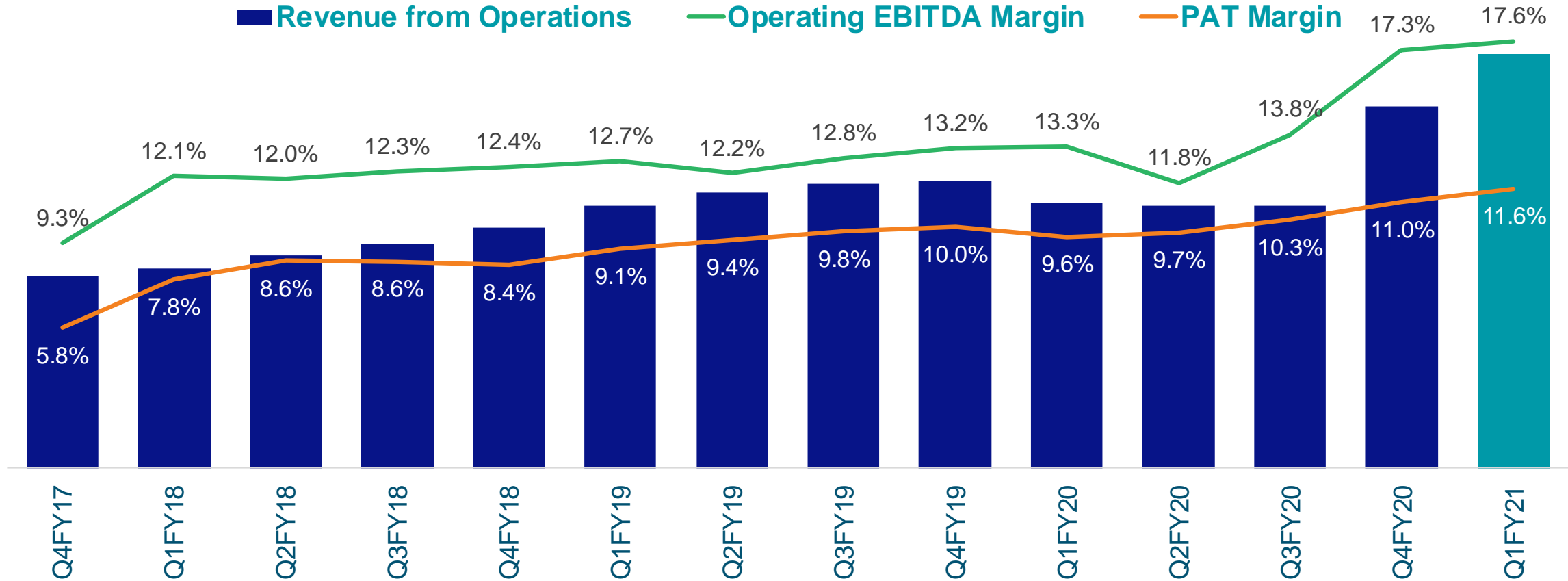
- Majesco US has decided to sell its company to a private equity, Thomas Bravo, LP at \$13.1 per share
- Mastek (UK) currently owns 2,018,192 Equity Shares of Majesco USA
- Mastek to receive \$26.4m as consideration

The background of the slide is a photograph of a business meeting. Three people are seated around a long, light-colored table in a bright, modern office with large windows. A man with a beard and dark hair, wearing a light blue shirt and tie, is leaning forward and looking towards the other two people. On the left, a man with glasses and a red tie is looking towards the center. In the foreground, a woman with her hair in a bun, wearing a white shirt, is seen from the back, looking towards the man with the beard. The scene is well-lit, suggesting a professional and collaborative environment.

# Financial Performance



# Consistent Financial Performance



Revenue growth of 115.7% from Q4FY17 to Q1FY21

Operating EBITDA margin improved to 17.6% from 9.3% since Q4FY17

PAT Margin improved to 11.6% from 5.8% over last 14 quarters

# Financial Summary - Q1 FY'21



Key Performance Metrics		Q1FY21	Q4FY20	Q1FY20	Growth QoQ	Growth YoY
<b>Revenue</b>	Revenue from Operations* (\$m)	\$50.8	\$46.3	\$35.5	12.1% (CC)	46.1% (CC)
	Revenue from Operations* (Rs Crore)	386.1	336.7	247.5	14.7%	56%
	Other Income (Rs Crore)	16.7	17.5	5.1	(4.6%)	225.5%
	<b>Total Income (Rs Crore)</b>	<b>402.8</b>	<b>354.2</b>	<b>252.6</b>	<b>13.7%</b>	<b>59.4%</b>
<b>Margins</b>	(Rs Crore) Op. EBITDA	68.1	58.2	32.9	17.0%	107.2%
	Total EBITDA	84.8	75.7	38.0	12.0%	123.1%
	PBT	70.9	49.3	31.5	43.8%	125.4%
	PAT	46.6	38.9	24.2	19.6%	92.3%
	<b>Margin (%)</b>	Op. EBITDA	17.6%	17.3%	13.3%	35 bps
Total EBITDA		21.1%	21.4%	15.0%	(32 bps)	602 bps
PBT		17.6%	13.9%	12.5%	368 bps	516 bps
PAT		11.6%	11.0%	9.6%	57 bps	198 bps
<b>EPS (Rs)</b>	Basic	16.6	14.0	10.1		
	Diluted	16.0	13.3	9.6		

\*Total income from operation includes income from operations of Evosys amounting to Rs 133.8 crore (\$17.6m) in Q1FY21 and Rs 87 crore (\$ 11.9m) in Q4FY20.

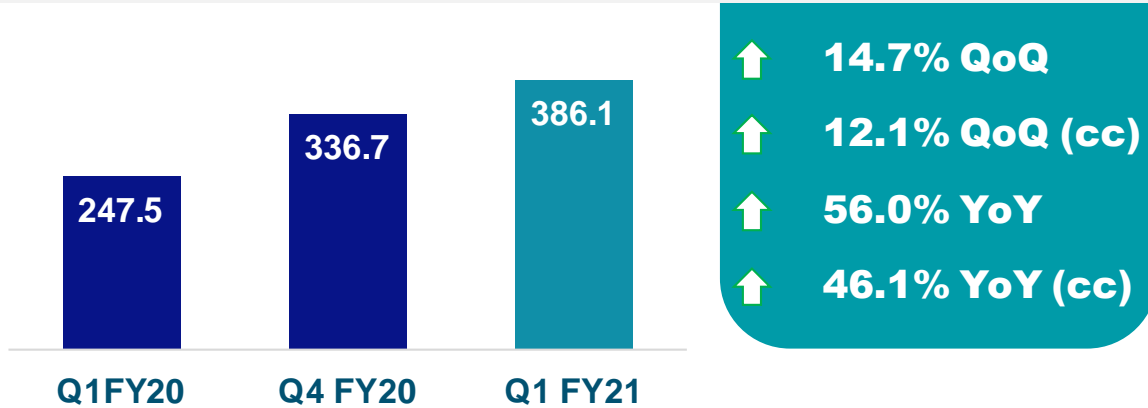
For Q4FY20, ESPL and its identified overseas subsidiaries have been consolidated effective from February 2020 and Evosys Middle East business and its subsidiaries have been consolidated effective from March 2020

# Consolidated Financial Highlights Q1 FY'21

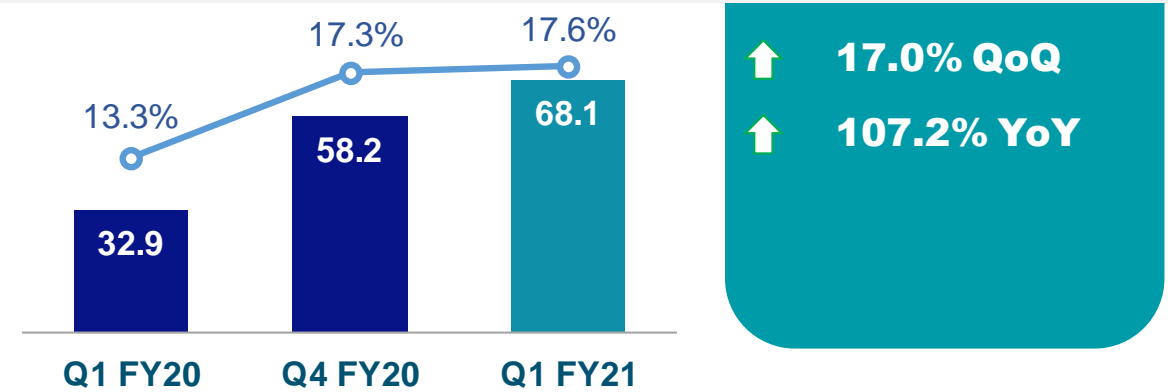


## Comparison: Quarter-on-Quarter and Year-on-Year (Figures in Rs Crore)

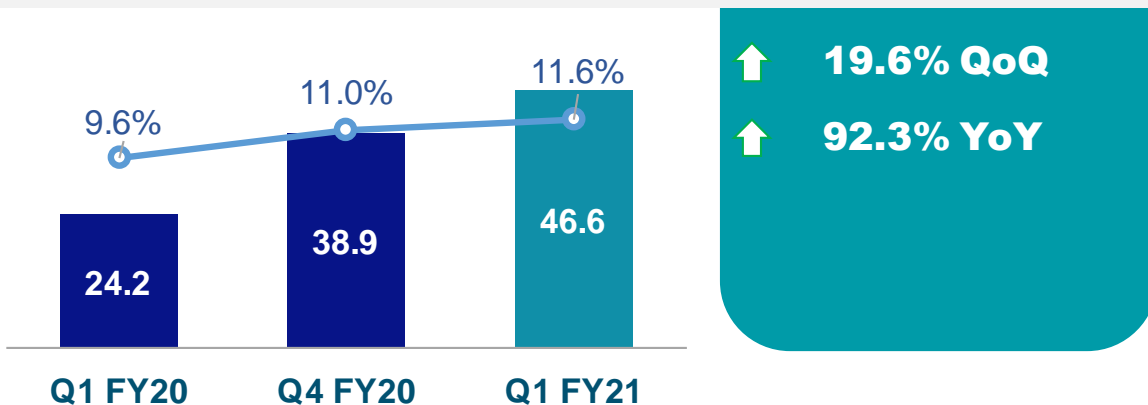
### Operating Revenue



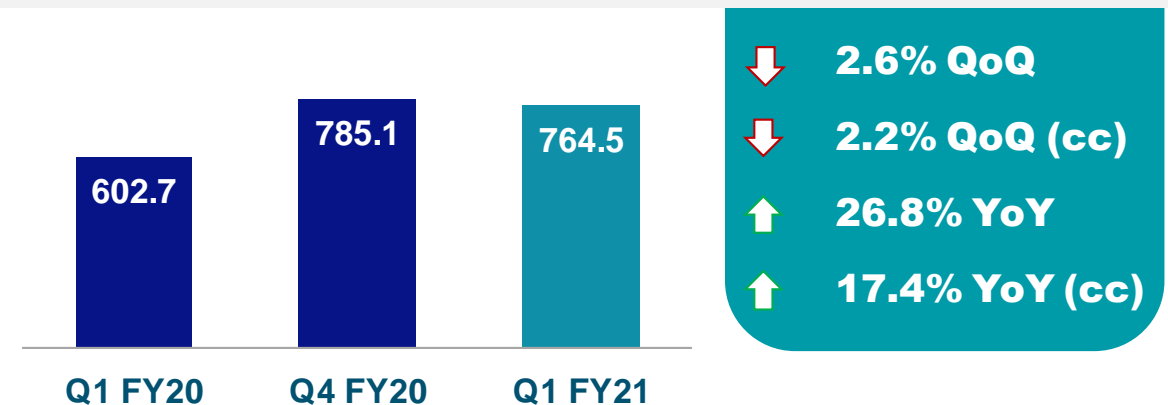
### Operating EBITDA & Margin (%)



### PAT & Margin (%)



### 12 Months Order Backlog\*



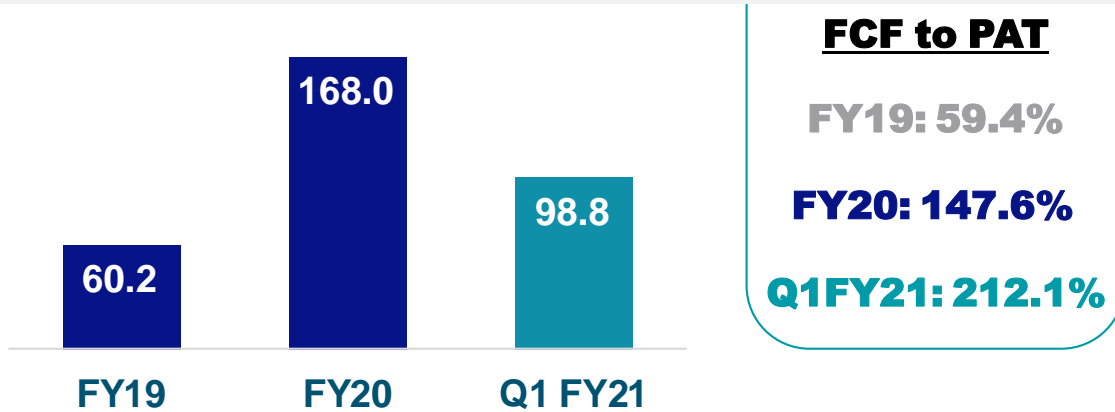
\* \$5.5m Framework contract secured from one of the leading healthcare client which is not included in order backlog as SOW's are awaited

# Balance Sheet Metrics Q1 FY'21 - Consolidated

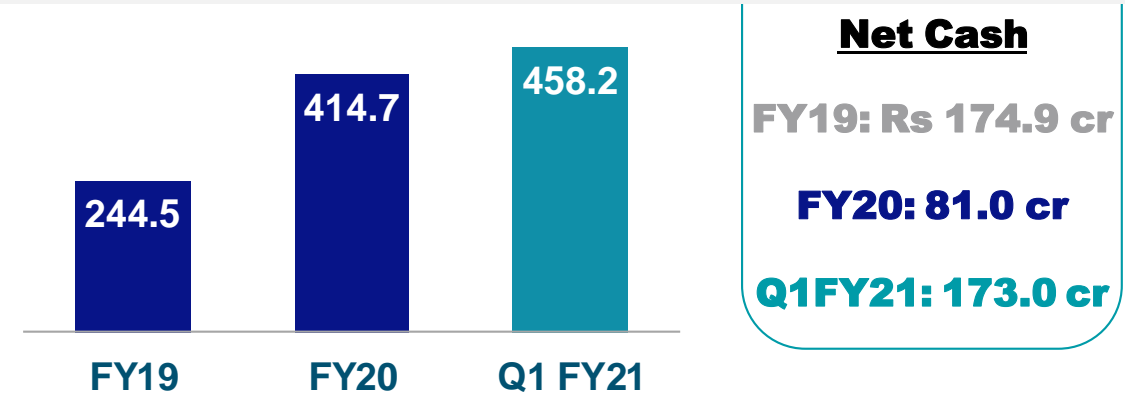


## Strengthening the Balance Sheet

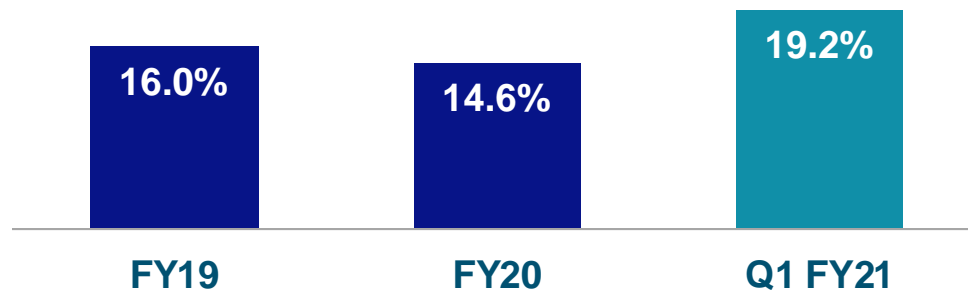
### Free Cash Flow\*



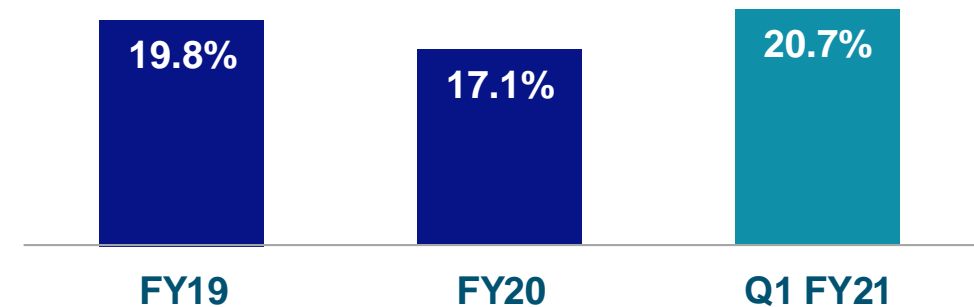
### Cash & Cash Equivalent\*



### Return on Equity\*#



### Return on Capital Employed\*#



All figures in Rs Crore

\* FY20 and Q1'FY21 includes Evosys numbers

# Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed; Quarter numbers are annualized for ROE and ROCE calculations

A photograph of three business professionals in a modern office setting. Two people are seated at a long white table in the foreground, facing each other. A man on the left wears a light blue shirt and a red tie, while a woman on the right wears a white blouse. A third man, with a beard and wearing a light blue shirt, is leaning over the table from the background, looking towards the other two. Large windows in the background show a bright, modern building exterior.

# Operational Performance

# Operating Metrics Q1 FY'21



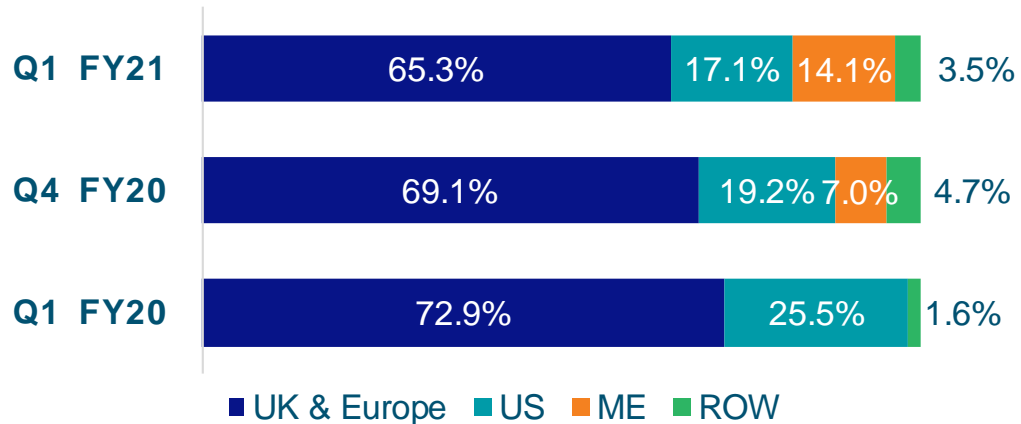
Strengthening our business		Q1FY21	Q4FY20	Q1FY20
<b>Client Base</b>	New Clients Added	48	24	9
	Active Client (immediately preceding 12 months)	504	436	154
	Top 5	34.5%	35.8%	40.3%
	Top 10	48.1%	50.9%	57.7%
<b>Employee Base</b>	Total Employee	3,321	3,404	2,035
	- Offshore	2,227	2,229	1,257
	- Onsite	1,094	1,175	778
	- Diversity (Women employees)	25.2%	25.1%	27.6%
	LTM attrition	18.3%	23.2%	20.4%
<b>DSO</b>	Days	72	81	76
<b>FX Hedges for next 12 months</b>	Value (In m) – GBP	10.2	10.3	7.1
	Average rate/ Rs.	97.7	96.9	97.1
	Value (In m) – USD	4.5	3.4	NA
	Average rate/ Rs.	75.8	74.3	NA

# Revenue Analysis Q1 FY'21 - Consolidated



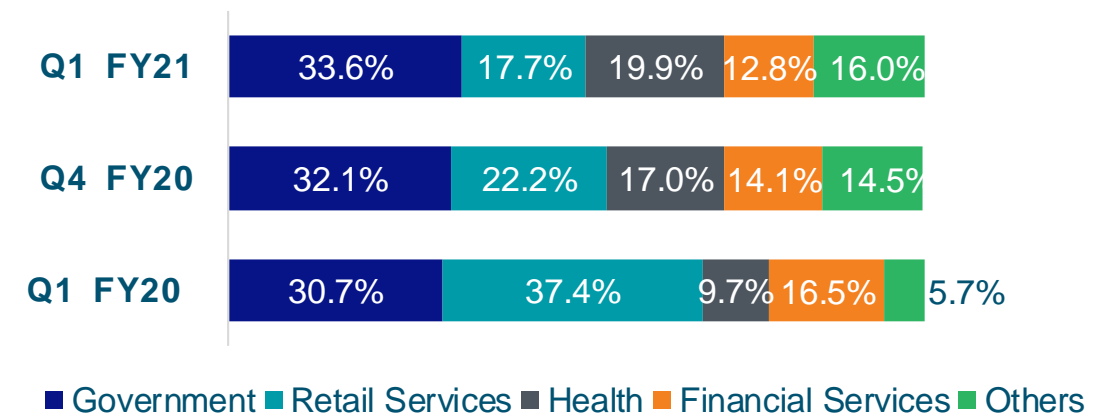
## Balancing our portfolio

### Revenue by Market Region\*

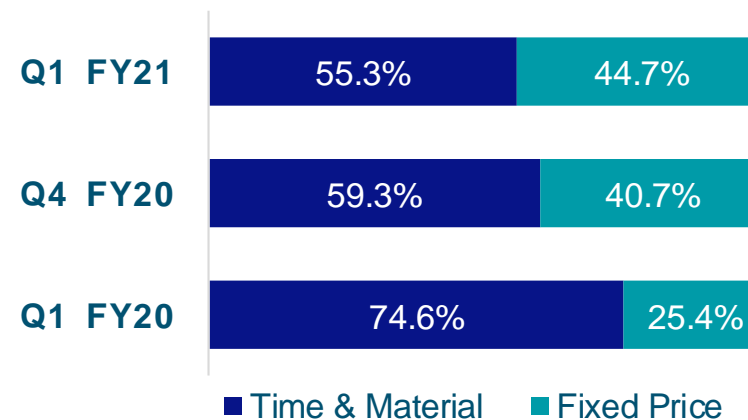


\* ROW includes India, Singapore, Malaysia and Australia

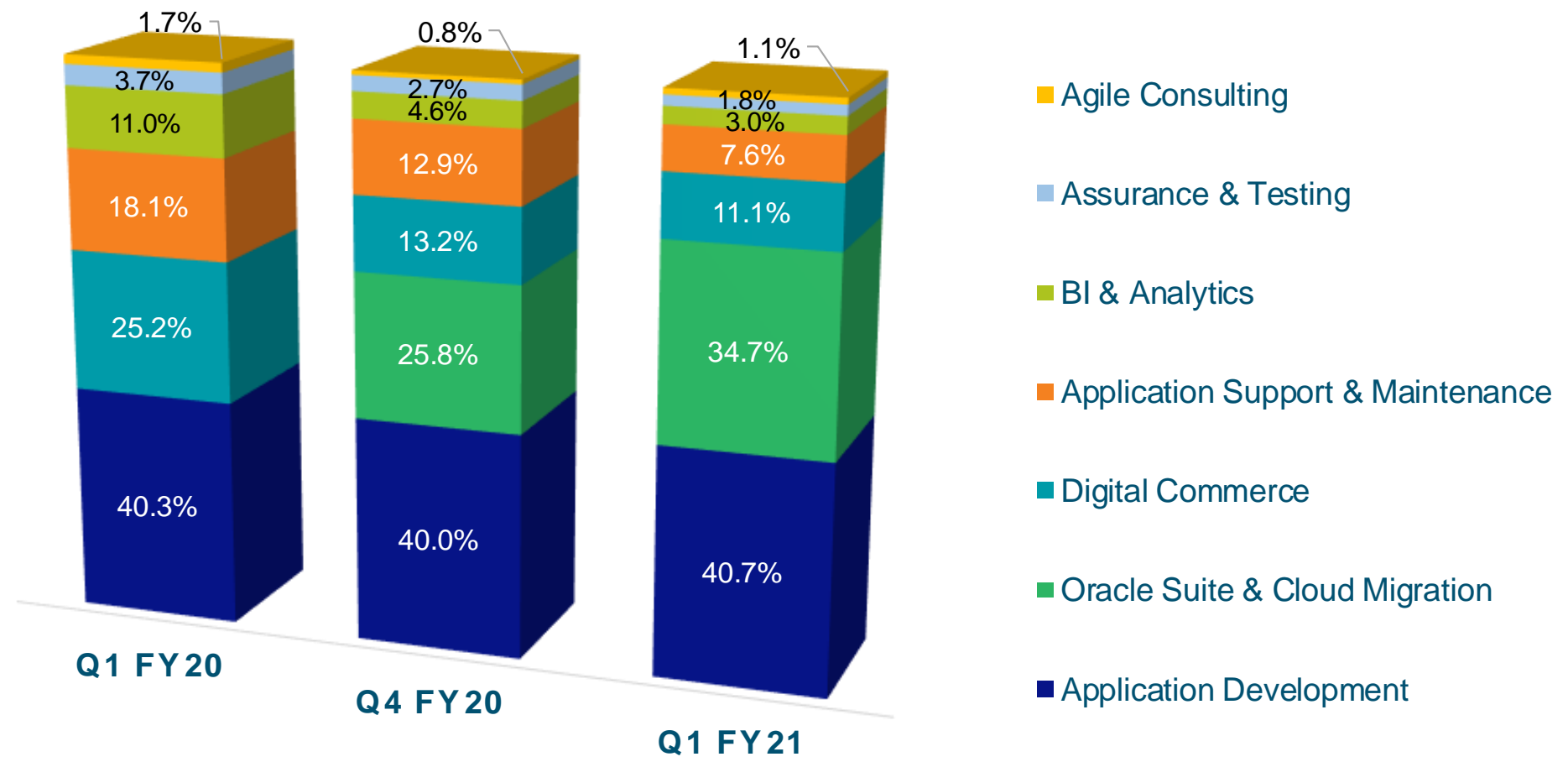
### Revenue by Industry Segment



### Revenue by Contract Type



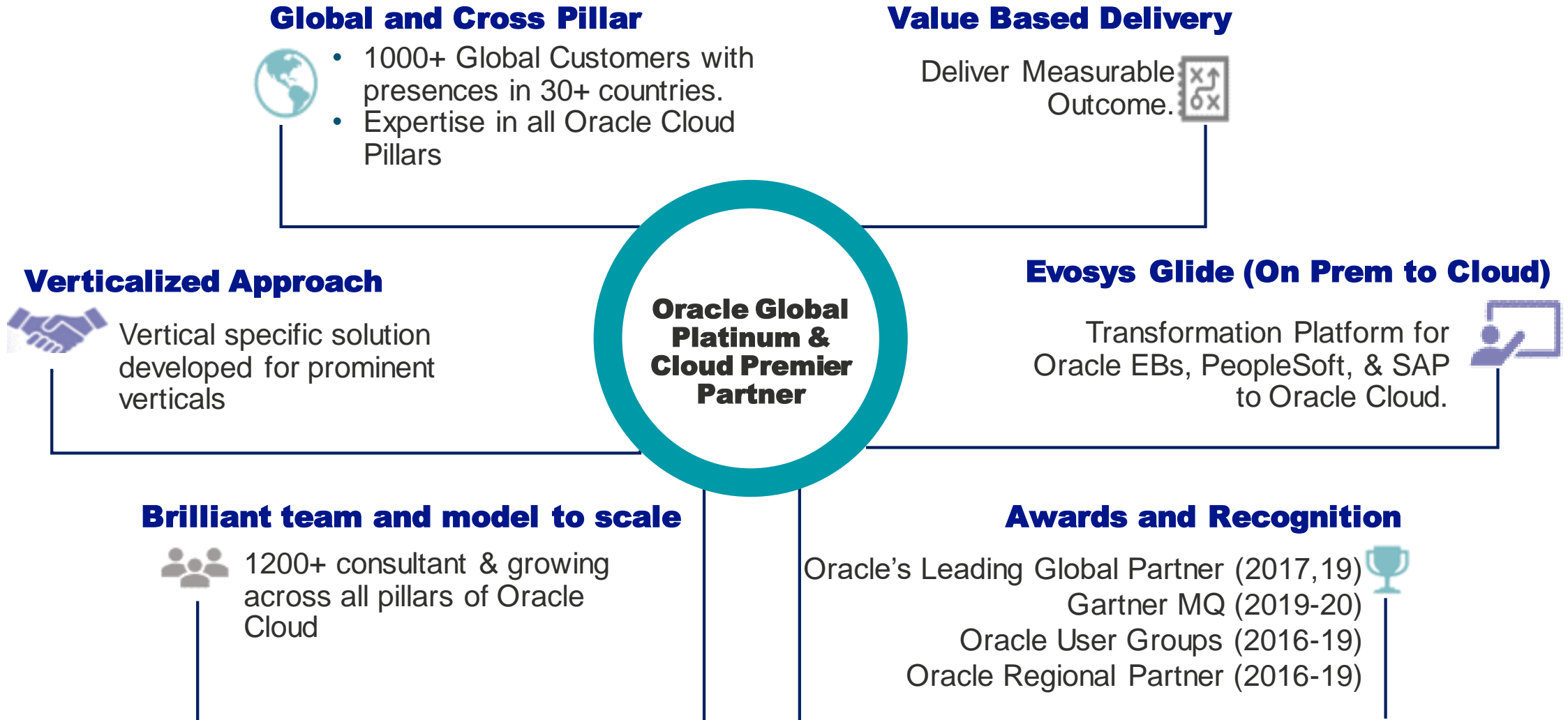
# Revenue By Service Line Q1 FY'21 – Consolidated





The background of the slide is a photograph of a business meeting. Three people are seated around a white conference table in a bright, modern office with large windows. A man with a beard and glasses is leaning forward, looking towards the other two people. A woman with her hair in a bun is seen from the back, looking towards the man. Another man with glasses and a red tie is sitting on the left, looking towards the woman. The scene is well-lit, suggesting a professional and collaborative environment.

# **Evosys Advantage**





**GlideEBS** **79 clients**

**GlideSAP** **5 clients**

**GlidePS** **6 clients**



**Assessment of configuration & customizations**



**Insights to build expected ROI**



**Advisory services for transformation**



**Data Migration**



**Support and enhancement services**

**Accelerators**

# Evosys - ERP, SCM Extensions/Solutions



**Evo Bank Facility Management**



**Point of Sales System Solution**



**Catch Weight Sales Solution**



**Evo Subcontract Management**



**Evo Van Sales Solution**



**Evo Mobile Supply Chain Solution**



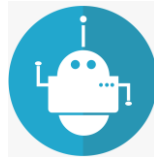
**SMART Desk- Service Request Mgmt.**



**Online Freight Calculation**



**Multi-dimensional Reporting**



**Regression & Data Migration Tool - RPA**

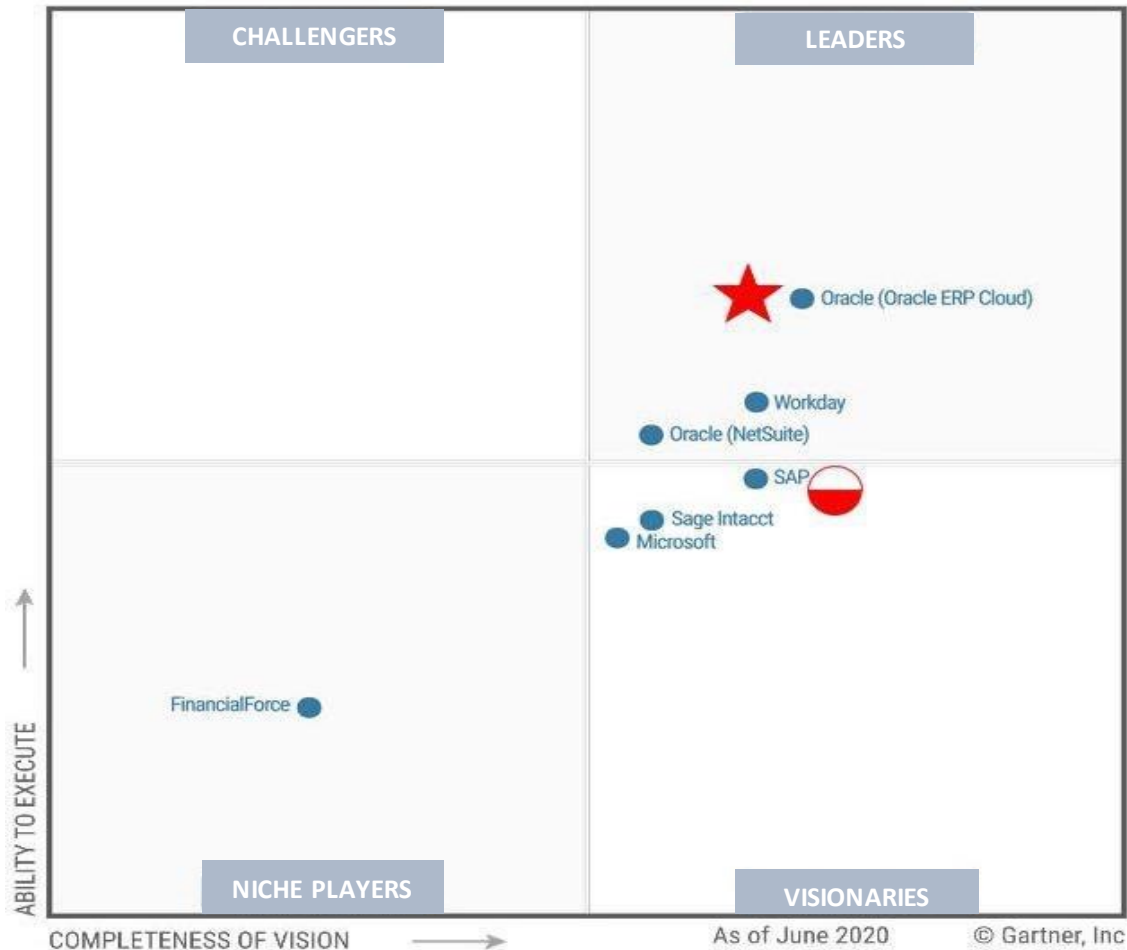


**Live Sales Dashboard**



**Material Request Solution - Construction**

# Oracle named a Magic Quadrant Leader (Oracle ERP Cloud)



Source: Oracle

- Magic Quadrant provides visibility into an enterprise's financial position through automation and process support
- Gartner Names Oracle (Oracle ERP Cloud) a Magic Quadrant Leader
- Market for cloud suites will continue to evolve over next 5 to 10 years. By 2024, Gartner expect 70% of all new midsize core financial management application projects & 35% of large and global ones to be deployed in the public cloud
- Finance organizations are increasingly shifting to cloud core suites
- Business disruption caused by the Covid-19 pandemic will accelerate trend in near future
- Combined capability of Mastek & Evosys creates a new organization which can provide end-to-end services and tap into this huge market

# Oracle Named as a Magic Quadrant Leader

**Magic Quadrant for Cloud ERP for Product-Centric Enterprises\***



**Magic Quadrant for Cloud Core Financial Management Suites for Midsize, Large and Global Enterprises\***



\*Source: Oracle

# Evosys Amongst Top Leaders for Oracle Cloud Application Services

For 2 consecutive years

2019\*

2020\*



- Improvement in ranking of Evosys year on year
- \$20 Billion+ in services & implementation revenue opportunity around Oracle annually
- Existing players in 'Leaders' quadrant bag majority of the transformational opportunity using their integrated offerings in Digital Transformation & Cloud Migration services
- Combined capability of Mastek & Evosys creates a new organization which can provided end to end services and tap into this huge market.

\* Magic Quadrant for Oracle Cloud Application Services; Source: Gartner

# Advantages of EVOSYS Acquisition

## Fast Growth

- Oracle Cloud ERP/HCM is growing @ 30%+
- Oracle the leader in this segment as stated by Gartner in its various reports
- Evosys has been a winner, year-after-year, in Oracle's Global Awards category for Performance
- Evosys recognized by Gartner amongst Top 10 players globally in their Magic Quadrant for Oracle application services. Improving ranking year on year
- Mastek-Evosys team approach adds to that growth rate due to increasing winning probabilities due to combined size
- One of the largest installed base of Oracle cloud application customers (1000+)

## High Profitability

- High EBIDTA business

## Accelerating Client Acquisition

- Set of 1,300 strong serviced customer-base globally; around 200 customers having >\$1 billion revenue; helps in leveraging Digital Transformation services offered by Mastek
- Multiplier effect in new customer acquisition speed (3 to 4 times higher) for Mastek's Digital offerings due to acquisition of customers in ERP/ HCM space by Evosys
- 44 new customers in the last quarter out of which 5 were billion dollar plus organizations

## Entry to New Countries & Verticals

- New industry sectors viz. manufacturing, engineering, professional services, education etc.
- New presence in 10+ countries in Mainland Europe, Middle East and Asia -Pacific



# Cross-Sell Opportunity



## Mastek Services

- Application Development
- Digital Commerce
- Application Support & Maintenance
- BI & Analytics
- Agile Consulting
- Assurance & Testing

101 active clients

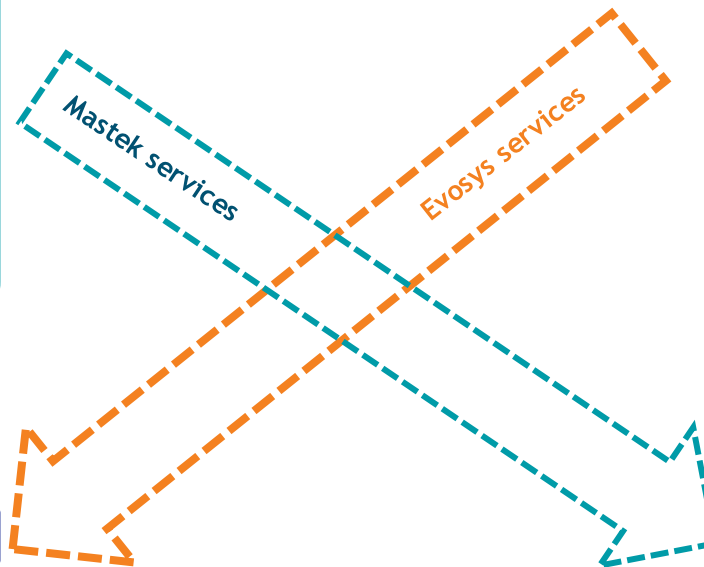
500+ clients globally

## Evosys Services

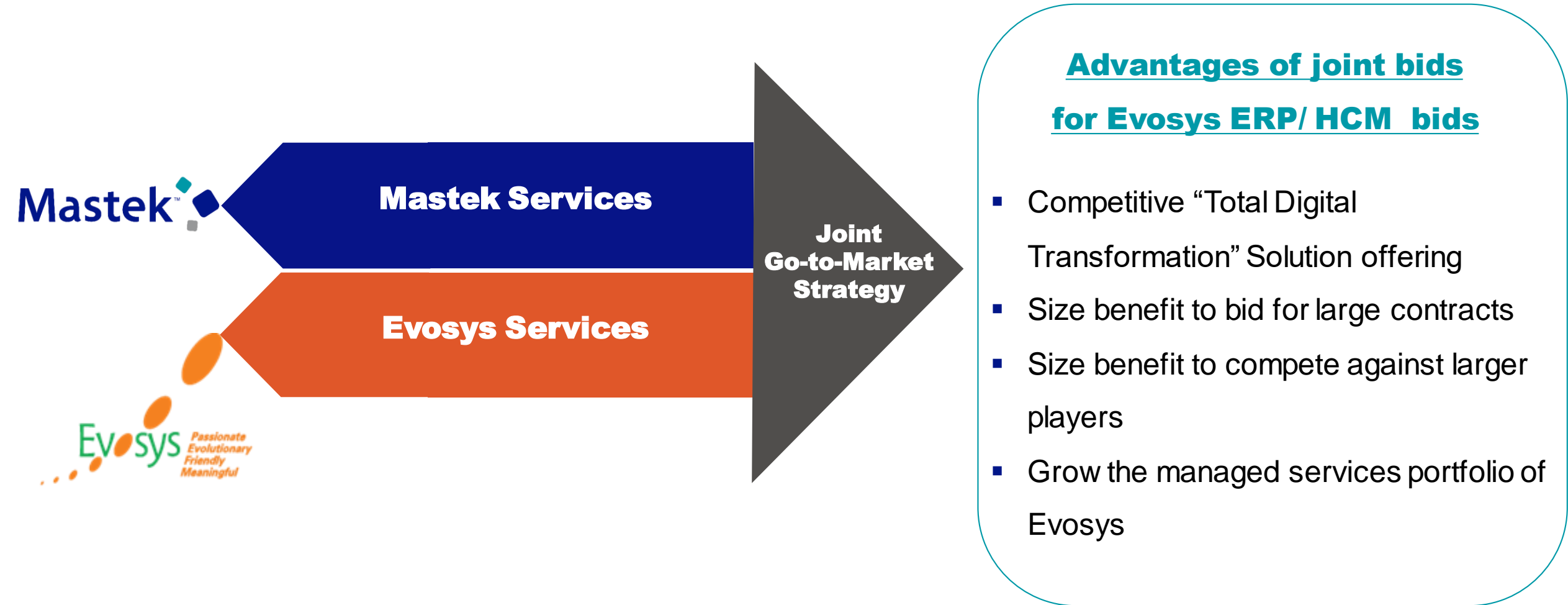
- Oracle Cloud Application Implementation
- Oracle On Premise Implementations and Upgrade
- Oracle Application Support
- Oracle Cloud Technology
- Evosys IP on Cloud

325 active clients

1,300+ clients globally



The acquisition enables company to provide end-to-end digital transformation and cloud migration services

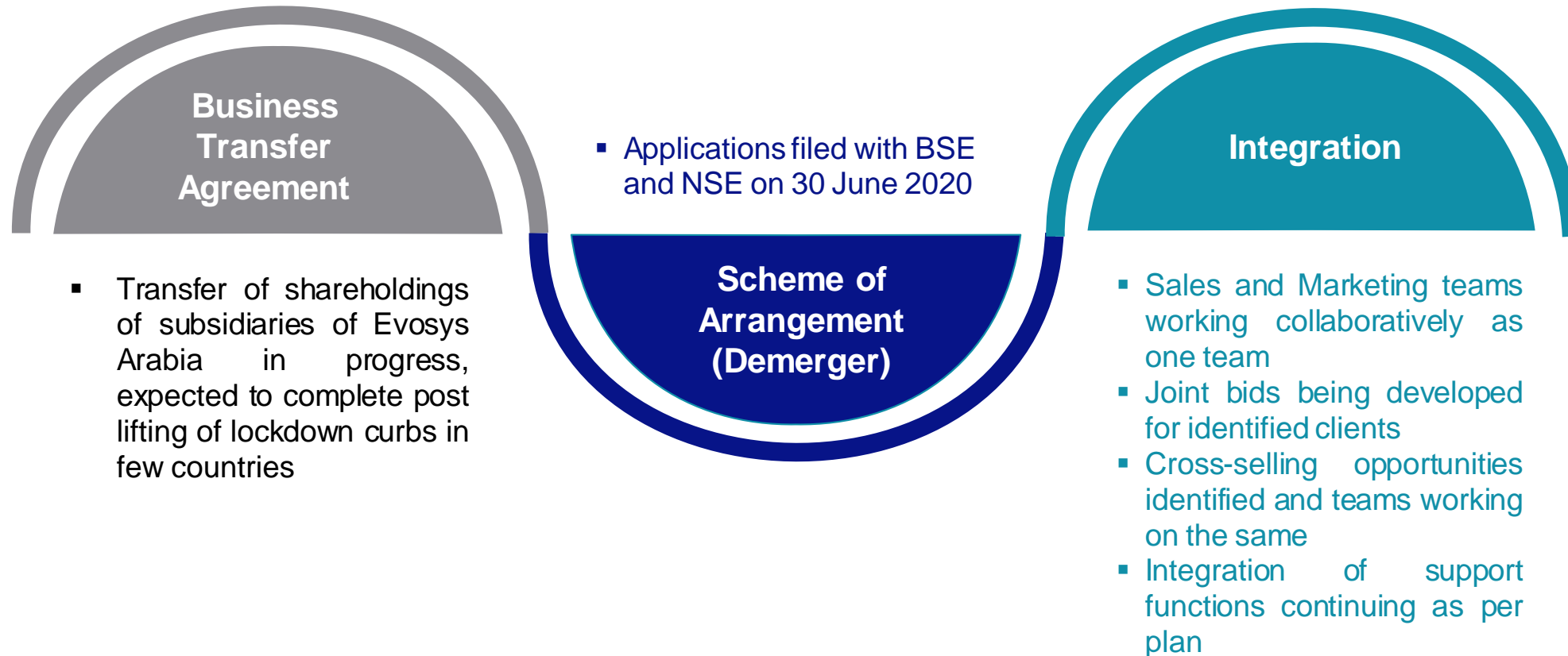


## Advantages of joint bids for Evosys ERP/ HCM bids

- Competitive “Total Digital Transformation” Solution offering
- Size benefit to bid for large contracts
- Size benefit to compete against larger players
- Grow the managed services portfolio of Evosys

A photograph of three business professionals in a modern office setting. Two people are seated at a long white table in the foreground, facing each other in conversation. A third person is visible through a large window in the background, looking towards the camera. The office has large windows and a bright, airy atmosphere.

## Acquisition and Covid Updates



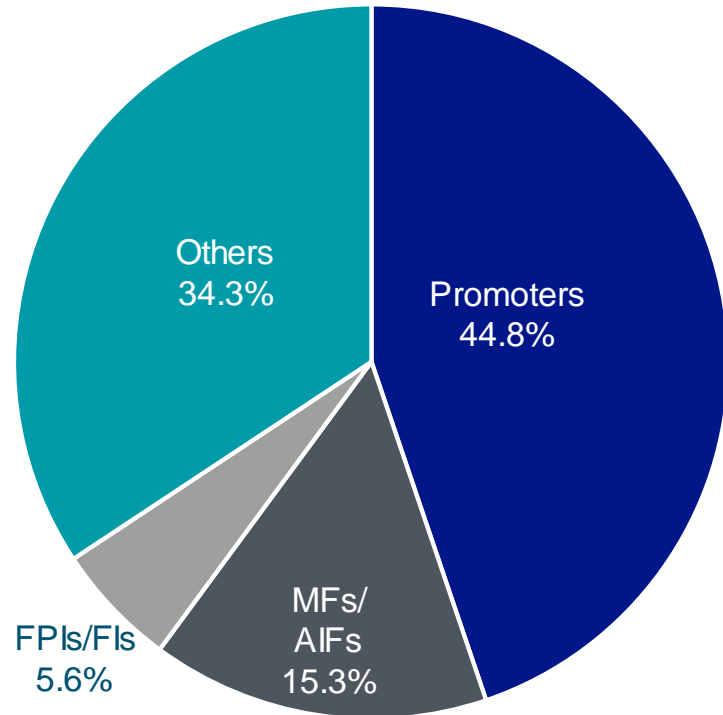
**Scheme of arrangement (Demerger) expected to close by December 2020**

# Impact of Covid Settling Down

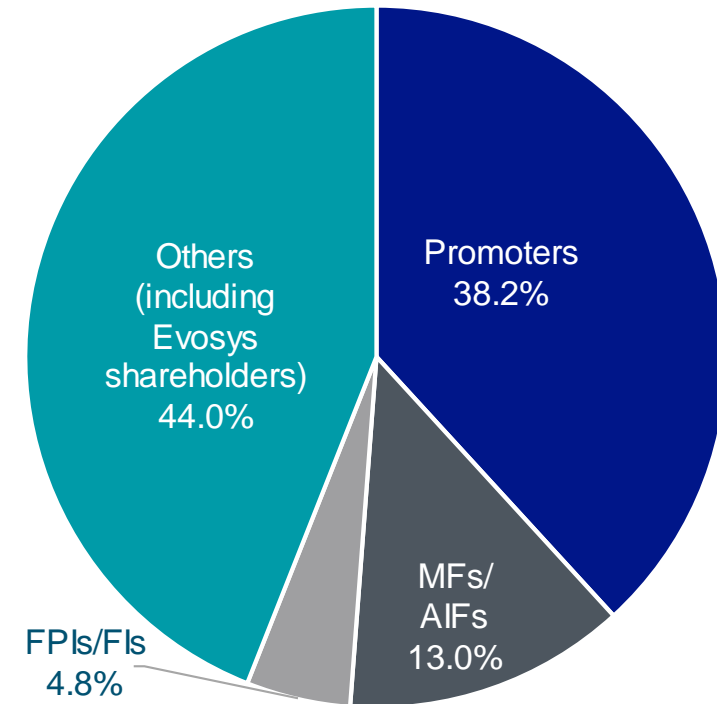


# Shareholding Pattern of Mastek Limited

## Q1'FY21 (As on 30th June 2020)



## Post approval of Scheme of Arrangement



# Thank You

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## Questions & Answers