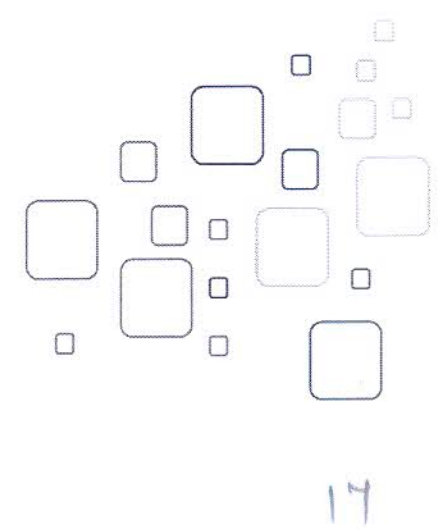




Mastek™

A high end provider of Enterprise Technology Solutions
that enable Business Transformation in selected verticals

Investor Presentation

14 January 2016

Disclaimer:

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the sectors we operate including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professional, time and cost overruns on fixed-price, client concentration, our ability to manage growth, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, performance of our subsidiaries, withdrawal of government fiscal incentives, political instability, legal restrictions on raising capital, unauthorized use of our intellectual property and general economic conditions affecting our industry. Mistake may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company

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1. Key Financials

Particulars	Metrics	Q3 FY16	Q2 FY16	QoQ Growth	9m FY16
Revenue (INR Cr)	Total Income from operations	137.8	131.6	4.7%	402.7
	Other Income	2.9	5.4	-46.3%	14.1
	Total Income	140.7	137.0	2.7%	416.8
Margins (INR Cr)	EBITDA	3.6	8.9	-59.0%	29.1
	PBT	0.1	5.3	-97.7%	16.0
	PAT	0.8	2.7	-70.3%	7.9
Margin (%)	EBITDA	2.6%	6.5%		7.0%
	PBT	0.1%	3.8%		3.8%
	PAT	0.6%	1.9%		1.9%
EPS (INR)	Basic	0.4	1.2		3.5
	Diluted	0.3	1.1		3.2

2. Revenue Analysis

Metrics (INR Cr)	Q3 FY16	Q2 FY16	QoQ Growth
International Revenue			
Mastek UK	116.3	109.8	5.9%
Indigo Blue UK	15.6	14.6	6.5%
Asia Pac/India	5.6	6.6	-15.3%
Income from Operations	137.5	131.0	4.9%
Other Operating Income	0.3	0.6	-43.9%
Other Income	2.9	5.4	-46.3%
Group Income	140.7	137.0	2.7%
Profit before Tax	0.1	5.3	-97.7%
Restructuring Cost	0.0	0.6	-100.0%
Loss of Legal Practice Technologies (LPT)	5.9	2.0	191.7%
40% revenue from LPT netted off on Consolidation	5.3	2.4	122.1%

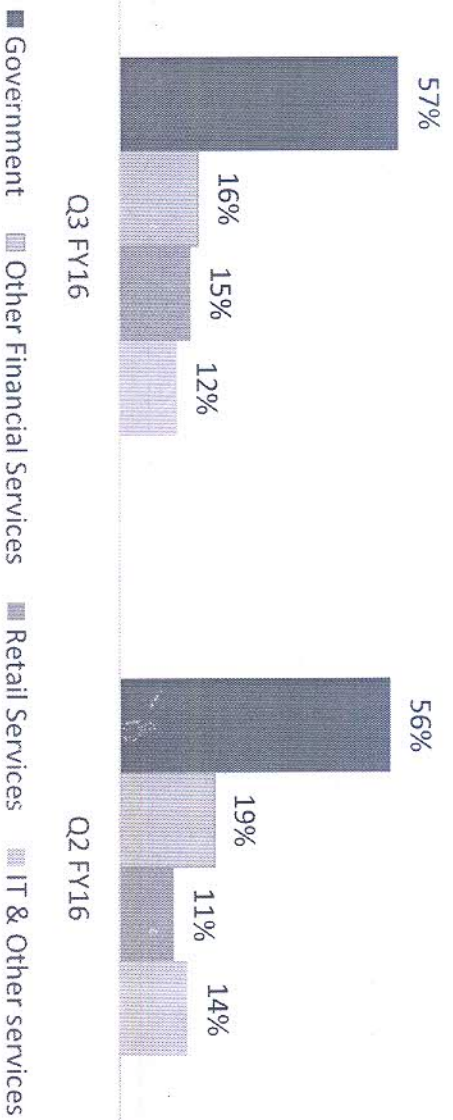
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3. Business and Other Highlights - Q3 FY 2015-16

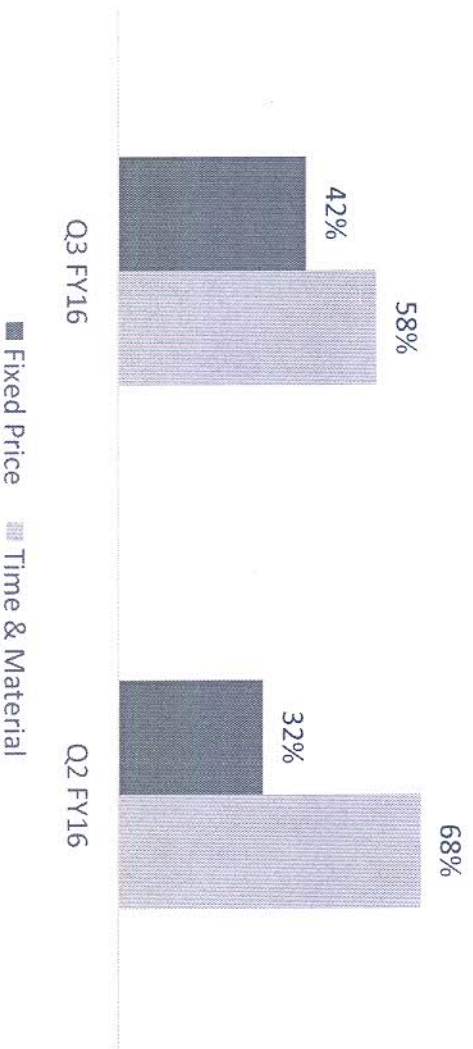
- **Summary Financials**
 - Operating revenue was Rs 137.8 crore during the quarter vs Rs 131.6 crore in Q2FY16 reflecting an increase of 4.7% in rupee terms and a growth of 6.4 % in constant currency terms
 - Total income was Rs 140.7 crore during the quarter vs Rs 137.0 crore in Q2FY16, up 2.7% on Q-o-Q basis
 - Company reported EBITDA of Rs 3.6 crore (2.6% of total income) in Q3FY16 vs Rs. 8.9 crore (6.5% of total income) in Q2FY16
 - Net profit stood at Rs 0.8 crore in Q3FY16 as against Rs 2.7 crore in Q2FY16
 - Cost overruns on account of onsite security cleared resources on a specific project led to the loss of Rs 7.7 crore during the quarter
- **Business**
 - Added 6 new logos. Total client list is 82 (LTM)
 - Headcount nos. @ 1,302 and Billable Utilization @ 81.7 %
 - 12M backlog was at Rs 210.0 crore (\$31.7mn) as on 31st December, 2015 and in constant currency stood at Rs 213.2 crore (\$32.0mn) as compared to Rs 224.2 crore (\$34.2mn) at the end of Q2FY16, reflecting a decline of 6.34% QoQ in rupee terms (a decrease of 4.9% QoQ in constant currency)
 - Top 5 client revenue was 58% and Top 10 client revenue was at 74% during the quarter
 - LPT JV share of losses for the quarter Rs 5.9 crore as compared to Rs 2.0 crore in previous quarter
 - Total FX Hedges include GBP 14 mn @ 108.1
- **Others**
 - Cash & cash equivalent at Rs 110.3 crore as on 31st December, 2015 as compared to Rs 130 crore at the end of 30th September, 2015
 - DSO stands at 54 days as on December 2015 as against 52 days as on September 2015

4. Revenue Stack up (%)

Revenue by Vertical



Revenue by Type



5. Operating Metrics - Manpower

Manpower Statistics	Q3 FY16	Q2 FY16
Onsite	381	421
Offshore	921	855
Total	1,302	1,276
Technical	1,045	1,018
Technical Support	117	121
Marketing	36	39
Support	104	98
Total	1,302	1,276
Billable Utilization	81.66%	82.80%

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THANK YOU

About Mastek

Mastek is a publicly held (NSE: MASTEK; BSE: 523704) leading IT player with global operations providing enterprise solutions to government, retail and financial services organizations worldwide. With its principal offshore delivery facility based at Mumbai, India, Mastek operates in the UK and Asia Pacific regions. Incorporated in 1982, Mastek has been at the forefront of technology and has made significant investments in creating intellectual property, which along with proven methodologies and processes, increase IT value generation to its customers through onsite and offshore deliveries. For more information and past results & conference call transcripts, please visit our web site 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>

