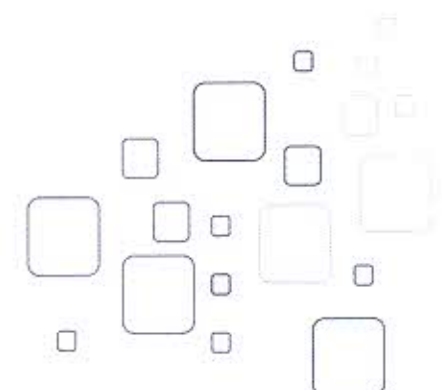




Mastek™

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

Investor Presentation

15 October 2015



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. Mastek 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	Q2 FY16	Q1 FY16	QoQ Growth	H1 FY16
Revenue (INR Cr)	Total Income from operations	131.6	133.3	-1.3%	264.9
	Other Income	5.4	5.8	-6.2%	11.2
	Total Income	137.0	139.1	-1.5%	276.1
	EBITDA	8.9	16.6	-46.6%	25.4
	PBT	5.3	10.6	-50.3%	15.8
Margins (INR Cr)	PAT	2.7	4.4	-40.0%	7.1
	EBITDA	6.5%	11.9%		9.2%
	PBT	3.8%	7.6%		5.7%
Margin (%)	PAT	2.0%	3.2%		2.6%
	Basic	1.2	1.9		3.1
EPS (INR)	Diluted	1.1	1.8		2.9

2. Revenue Analysis

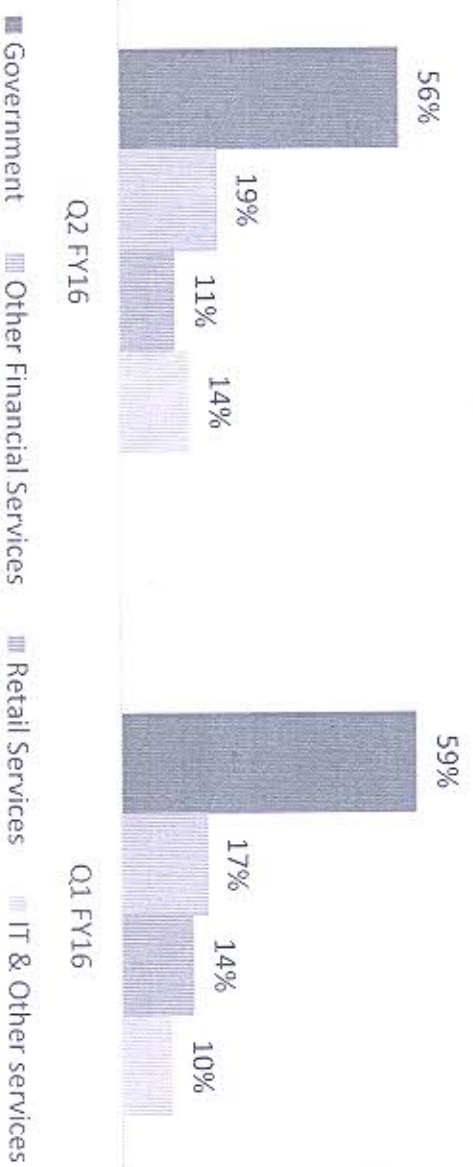
Metrics (INR cr)	Q2 FY16	Q1 FY16	QoQ Growth
International Revenue			
Mastek UK	109.8	116.9	-6.0%
Indigo Blue UK	14.6	10.0	46.4%
Asia Pac/India	6.6	5.9	10.3%
Income from Operations	131.0	132.8	-1.4%
Other Operating Income	0.6	0.6	3.6%
Other Income	5.4	5.8	-6.2%
Group Income	137.0	139.1	-1.5%
Profit before Tax	5.3	10.6	-50.3%
Restructuring Cost	0.6	1.8	-67.8%
Loss of Legal Practice Technologies (LPT)	2.0	3.4	-40.9%
40% revenue from LPT netted off on Consolidation	2.4	6.0	-60.5%

3. Business and Other Highlights - Q2 FY 2015-16

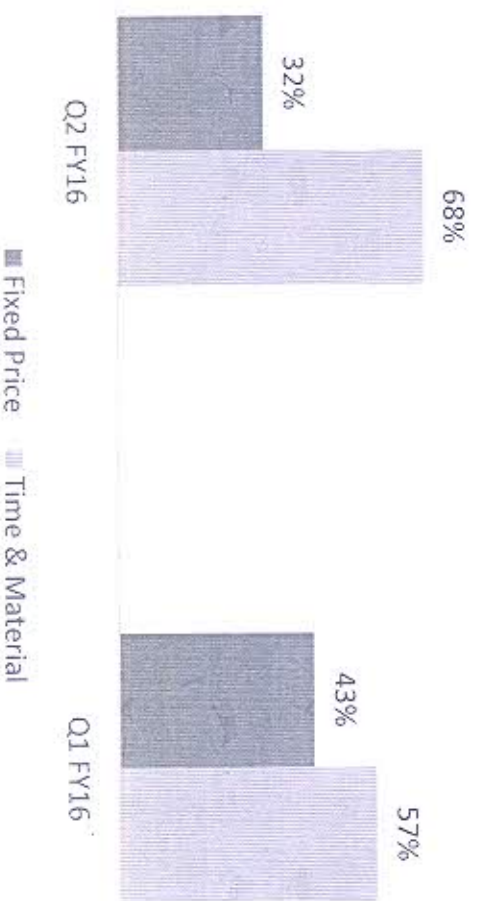
- **Summary Financials**
 - Operating revenue was Rs 131.6 crore during the quarter vs Rs 133.3 crore in Q1FY16 reflecting a decrease of 1.3% in rupee terms and a drop of 3.3% in constant currency terms
 - Total income was Rs 137.0 crore during the quarter vs Rs 139.1 crore in Q1FY16, down 1.5% sequentially
 - Company reported EBITDA of Rs 8.9 crore (6.5% of total income) in Q2FY16 vs Rs 16.6 crore (11.9% of total income) in Q1FY16
 - Net profit stood at Rs 2.7 crore in Q2FY16 as against Rs 4.4 crore in Q1FY16
- **Business**
 - Added 11 new logos. Total client list is 76 (LTM)
 - Headcount nos. @ 1,276 and Billable Utilization @ 82.8%
 - 12M backlog is at Rs. 224.2 crore (\$34.2mn) as on 30th September, 2015 and in constant currency stood at Rs 217.8 crore (\$33.2mn) as compared to Rs 212.7 crore (\$33.4mn) at the end of Q1FY16, reflecting an increase of 5.4% QoQ in rupee terms (an increase of 2.4% QoQ in constant currency)
 - Top 5 client revenue was 58% and Top 10 client revenue was at 75% during the quarter
 - Exceptional Restructuring costs in Q2FY16 was Rs. 0.6 crore as compared to Rs 1.8 crore in Q1FY16
 - LPT JV share of losses for the quarter Rs. 2.0 crore as compared to Rs. 3.4 crore in previous quarter
 - Total FX Hedges include GBP 15.4 mn @ 107.3
- **Others**
 - Cash & cash equivalent at Rs 130 crore as on 30th September, 2015 as compared to Rs 137 crore at the end of 30th June, 2015
 - DSO stands at 52 days as on September 2015 as against 73 days as on June 2015

4. Revenue Stack up (%)

Revenue by Vertical



Revenue by Type



5. Operating Metrics - Manpower

Manpower Statistics	Q2 FY16	Q1 FY16
Onsite	421	431
Offshore	855	918
Total	1,276	1,349
Technical	1,018	1,098
Technical Support	121	110
Marketing	39	38
Support	98	103
Total	1,276	1,349
Billable Utilization	82.80%	80.40%

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>

