

Date: December 08, 2017

Listing Department BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 022- 22721919 STOCK CODE: 523704	Listing Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel No.: 022- 26598100 Fax No. 022-26598120 STOCK CODE: MASTEK
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Dear Sir(s)/Ma'am(s),

Sub: Institutional Investors/Analyst Group Meeting.

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

With reference to above cited regulation(s) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby provide the Schedule of the Institutional Investors/Analyst Group Meeting of the Company held in Mumbai, on Thursday, December 07, 2017 between 9.00 a.m. to 6.00 p.m. The list of the attendees are as follows:

Sr. No	Name of Firm/Institution	Discussion
1	HDFC Fund	Industry/ Company specific developments
2	Reliance Private Client	
3	Lucky Securities	
4	Principal PNB Asset Management	
5	IDFC Securities	
6	Equirus Capital	
7	Antique Stock Broking	
8	Emkay Global	
9	Prabhudas Lilladher	
10	Axis Capital	
11	Birla Sun Life	
12	Reliance Nippon Asset Management	
13	Ampersand Capital	
14	Value Quest	
15	KNS Capital	

Note:

Investors/ Institution may also subsequently approach the Company for any clarifications regarding the discussions during the aforesaid meetings.

The presentation made to the Investor during the meeting is enclosed herewith. Request you to take the note of the above.

Thanking you,
Yours faithfully,

For MASTEK LIMITED


DINESH KALANI
COMPANY SECRETARY
Encl: As Above





Investor Presentation

Performance Overview

Presented by:

Abhishek Singh | Group CFO

Date: December 2017

www.mastek.com



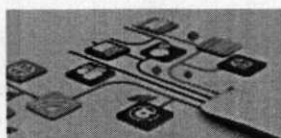
Disclaimer



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. Mastek Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.



Company Overview



Who we are

- Founded in 1982 by Ashank Desai, Ketan Mehta, Sudhakar Ram and R. Sundar
- A publicly held global IT player & a trusted partner in complex digital & agile transformation programs
- Digital solutions constitutes ~60% to the business
- Emerging as leaders in Enterprise Digital Transformation journey



Management

- Managed by handpicked professionals from a cross-section of the industry
- Supported by an experienced second in line management team



Acquisitions

- In 2000, Acquired Systems Task Group (STG)MCS Global, Inc. (US)
- In 2007, Acquired Vector Insurance Services in North America
- In 2010, Acquired Kognitio Data
- In 2015, Acquired Indigo Blue (UK)
- In 2015, Demerged Insurance Product & Services Business into Majesco Ltd.
- In 2016, Acquired TAISTech (US)



What We Do

- Services:
 - Application Dev
 - Digital Commerce
 - Application Support & Maintenance
 - BI & Analytics
 - Agile Consulting
 - Assurance & Testing
- Industry:
 - Government
 - Health
 - Retail
 - Financial Services



H1'18 Financials

- Operating Revenue Rs 384 Cr; up 50.6% in rupee, up 68.3% in constant currency
- EBITDA Rs 54.2 Cr (13.8% of Total Income); up 128.4% YoY
- PAT at Rs 32.2 Cr; 232.5% YoY
- Total client count 167 (LTM)
- 12-month order backlog Rs 450.4 Cr
- Total cash & cash equiv. Rs 159.5 Cr
- Declared interim dividend of 40%



Headwinds of FY'16



☐ Mastek faced significant headwinds in FY'16 due to:

- ✓ Conclusion of two major programs early in the year and slow ramp of new programs
- ✓ One project in UK had significant scope-creep and cost overrun; circa GBP 3.1 Mn
- ✓ Changing UK delivery landscape; more security cleared staff required onsite.
- ✓ Termination of Joint Venture with Legal Practice Technologies (LPT)
- ✓ Diseconomies of Scale - demerged Mastek left with ample capacity



What's Changing ?

☐ Business

- ✓ High focus on digital and agile transformation programmes
- ✓ Among top 3 to deliver large complex agile programs; help government to cut cost & time of delivery
- ✓ Continued investment in building deep domain & technology capabilities across sector

☐ UK Business

- ✓ Synergies between Indigo Blue and Mastek capabilities; giving winning momentum
- ✓ Contracts driven by G-Cloud and DOS Framework
- ✓ Digital Transformation drive of UK Govt by constituting Govt Digital Service dept

☐ India Business

- ✓ Large Fixed Bid Projects;
- ✓ Focus on Collections and DSO
- ✓ Profitable Engagement

☐ Performance Management

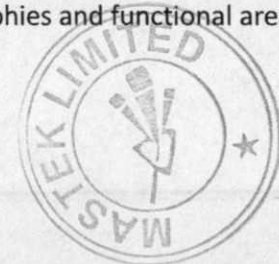
- ✓ Focus on sales pipeline improvement and sales management
- ✓ Steps to improve cost and operating efficiencies
- ✓ Financial predictability

☐ Acquisition/ Investment

- ✓ Bought TaisTech in USA
- ✓ Mastek UK continues to hold 13.8% of Majesco in the U.S as an investment

☐ Strengthened Management Team by adding key senior management talent across geographies and functional areas

Investor Presentation

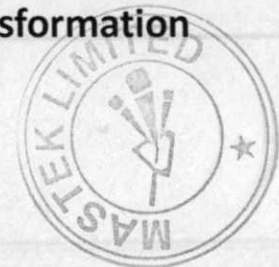


Vision 2020

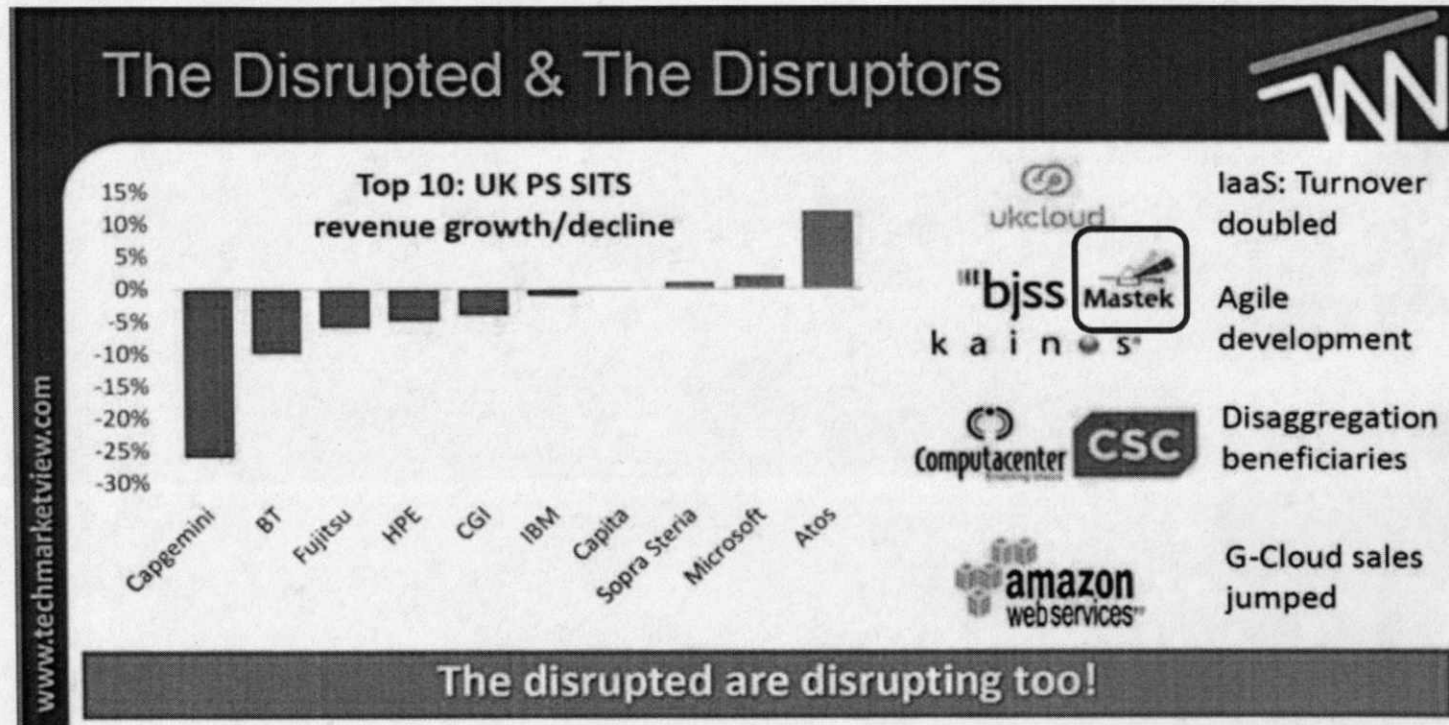


- ☐ **Customers:** To be their most respected, valued and trusted digital partner. NextGen supplier of choice.
- ☐ **Employees:** To be the employer of choice for new entrants and have industry leading employee engagement ratings.
- ☐ **Investors:** To be provide both an attractive financial return and also be a recognised leader in corporate responsibility.
- ☐ **Mastek:** Repositioned from another Indian off-shore supplier into a hi-tech leader in Digital Transformation, financially, operationally and strategically strong. Respected by all its stakeholders.

Vision 2020 strategy – to make Mastek a global leader in Digital Transformation



Recognised as an 'Agile Disruptor' in Public Sector



❑ Well poised to be among the top providers of agile digital transformation solutions



TAISTECH – Key Facts

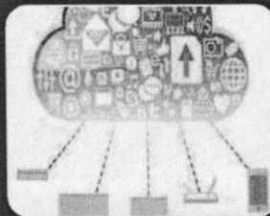
Business	• High –growth company providing end-to-end digital-commerce services including strategy, creative design, implementation and managed services. • Has been developing competencies and IP around mobile applications / big data etc. • Strong relationship and expertise in Oracle Commerce – Gold Partner			
Solution and Services	Digital-Commerce Technology	Quality Assurance (QA)	Mobile Applications	Big data
	• E-commerce Platform & Solutions • Omni-channel E-commerce Strategy • Website & Platform Hosting Services • Custom Application Development • Application Maintenance, Enhancements & Enterprise Integration • Visual & Creative Design	• QA Testing • QA Automation Framework To Reduce The Time To Go Live	• Software Development for iOS, Android, Windows and Blackberry Platforms	• Data Integration • Analytics Consulting • Optimization Reporting & Analysis
Clients	• Key verticals of focus include fashion and lifestyle retail and technology.			
Mastek Interest	• Strong customer base; Cross Sell opportunity • Good base with ready resources for US growth • Digital-commerce capability			
Locations	• Headquartered in the US with 200 + employees across offices in the US – Dallas and India – Gurgaon, Noida & Chennai			



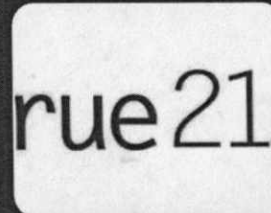
TAISTECH – Update



TAISTech Recognised among 10 fastest growing oracle solution provider companies in Insights Success Magazine



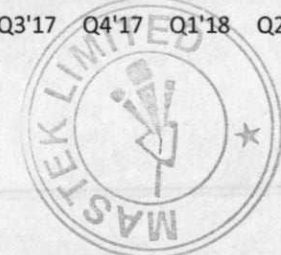
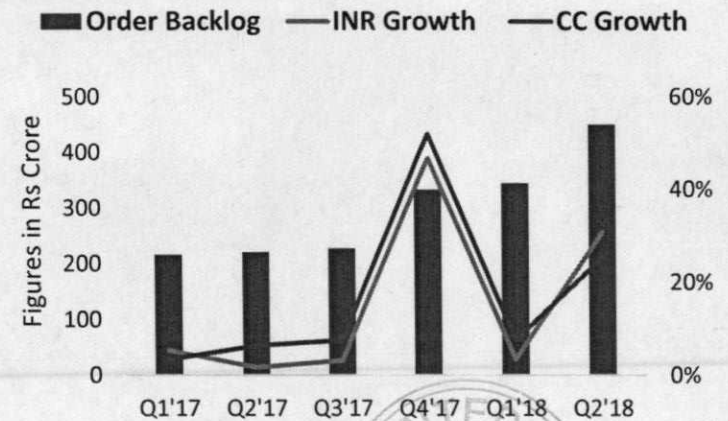
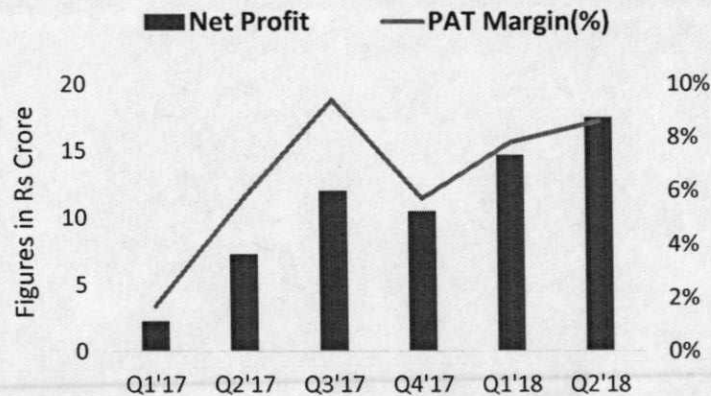
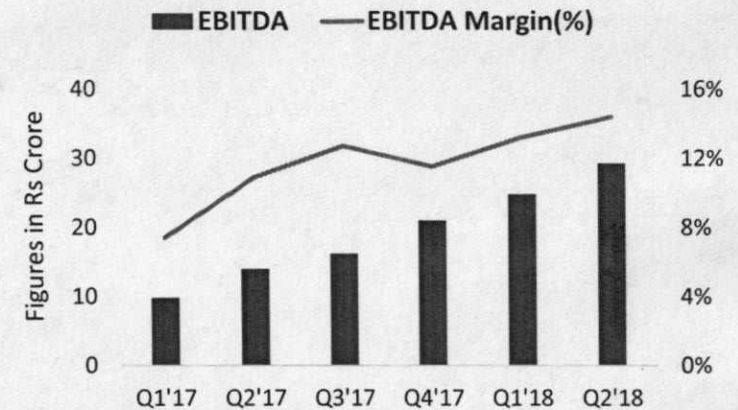
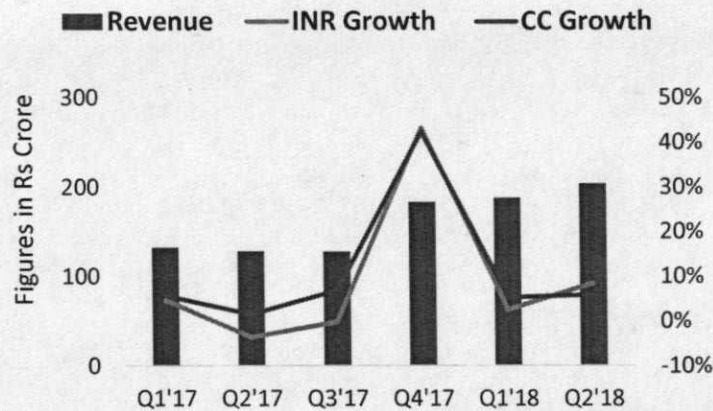
Cloud IP traffic is growing at a staggering rate of 30% each year which implies that Cloud Computing is increasingly being accepted in almost every industrial sector



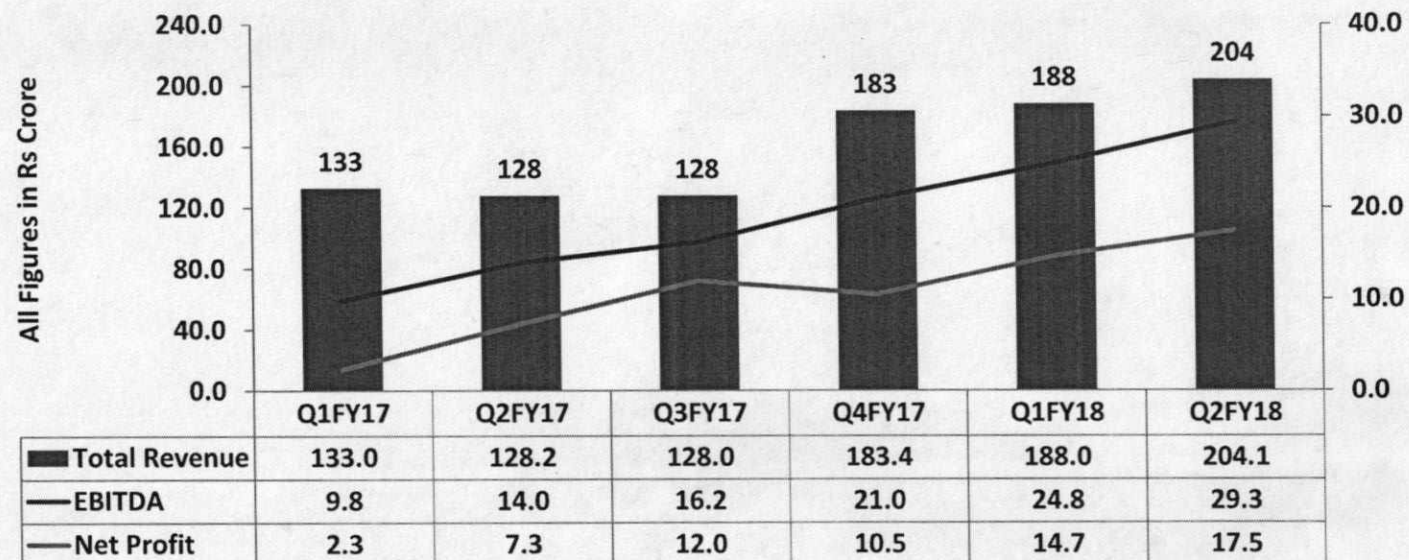
TAISTech worked collaboratively with Spark::red, a managed hosting provider specializing in Oracle Commerce platform, to launch the robust and high-performance site, rue21



Quarterly Financial Performance



Financial Summary



- ❑ Q2FY18 Operating income grew at 7% in rupee terms and 5.9% in constant currency
- ❑ EBITDA stood at Rs 29.3 crore; EBITDA Margin up by 117 bps to 14.4%
- ❑ Net Profit grew by 19.3% in Q2FY18 to Rs 17.5 crore
- ❑ Cash and cash equivalent of Rs 159.5 crore as on 30th September, 2017

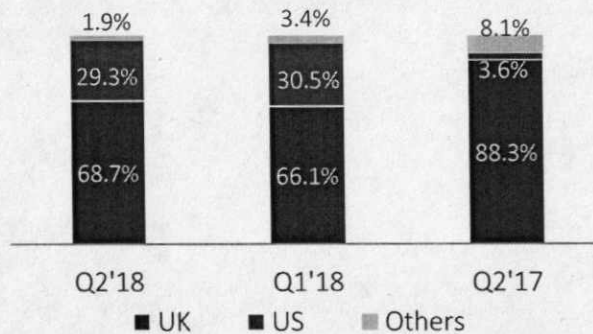
Investor Presentation



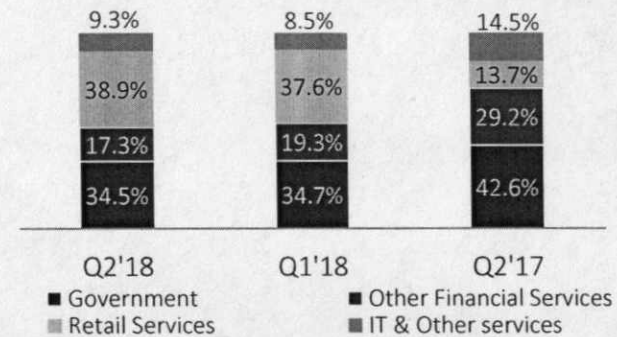
Revenue Analysis – Q2'18

Balancing our portfolio

Revenue by Market Region



Revenue by Industry Segment



Revenue by Contract Type

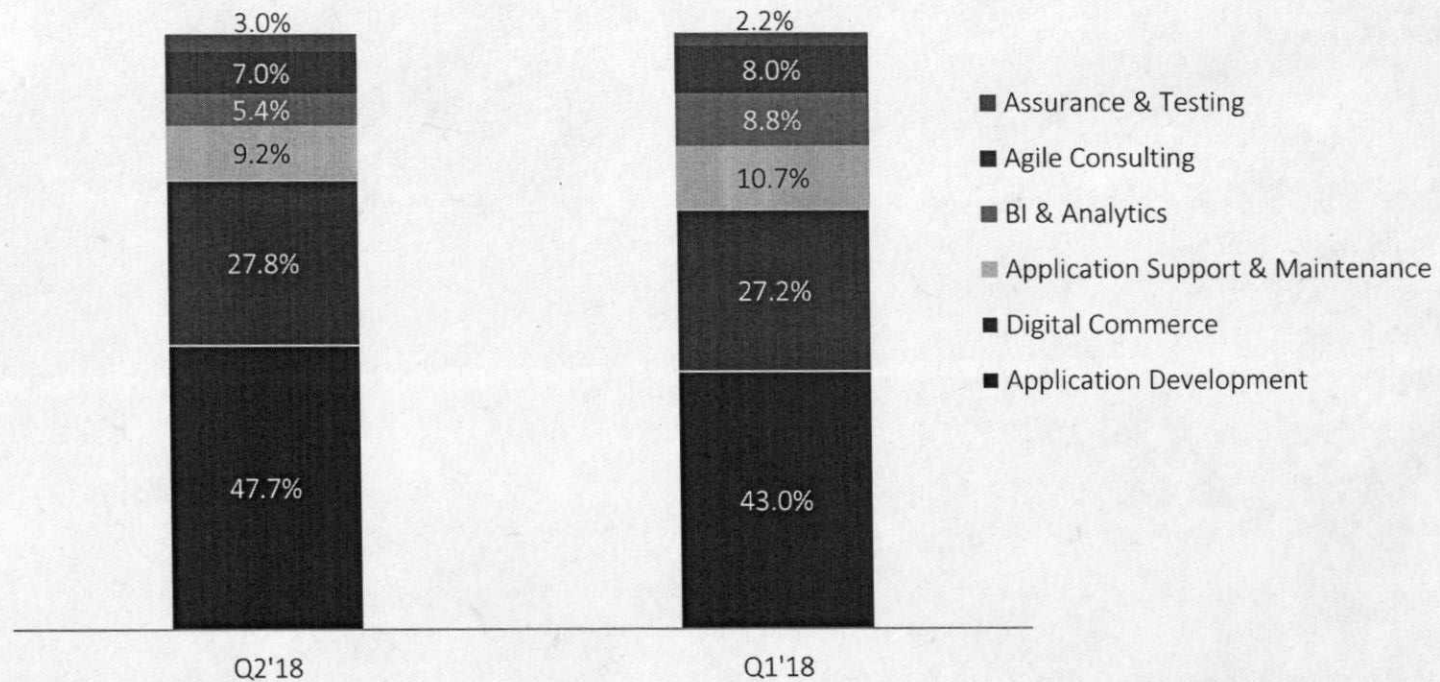


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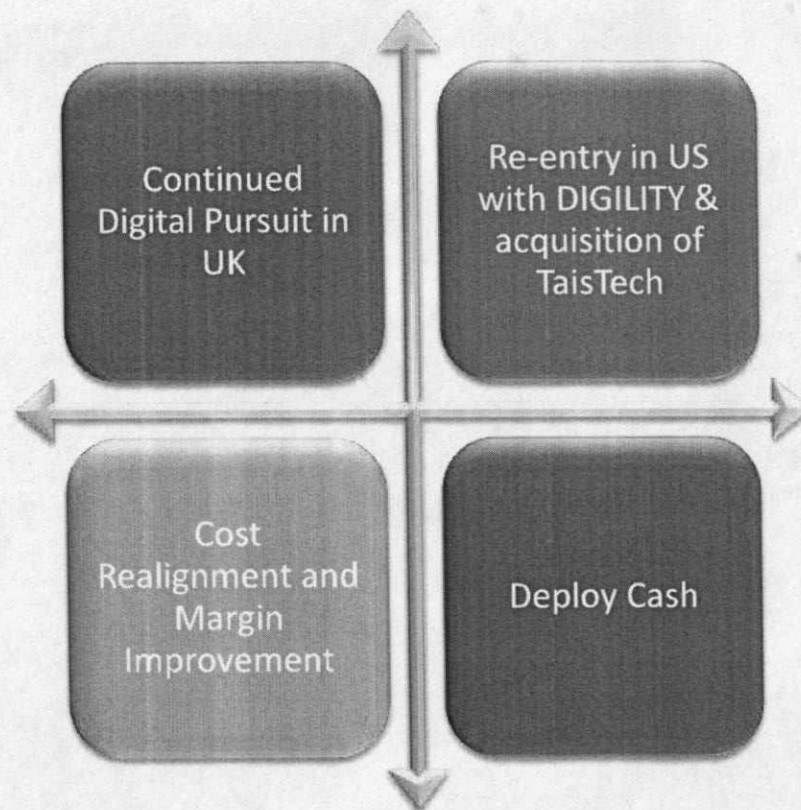


Revenue Analysis - Q2'18

Revenue By Service Line



Pillars of Performance Improvement



Investor Presentation



Mastek V/S Peers

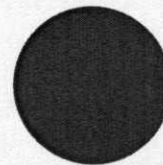


Particulars	Mastek	Hexaware	Mindtree	NIIT Tech	Kainos	Syntel
Currency	₹	₹	₹	₹	£	\$
Closing price	362.3	334.3	552.7	622.7	315.5	25.4
Weekly % Change	-3.1%	4.1%	3.4%	-4.2%	8.3%	0.7%
52 week High/Low	402.00 -136.65	349.00 - 187.50	566.00 - 435.00	696.90 -401.10	317.01-190.00	25.80 -15.82
Avg. Daily Trading Volume (No. of Shares)	2,47,688	18,40,961	11,30,660	3,70,959	2,36,692	3,36,340
Total Outstanding shares (Mn)	23.5	296.6	163.9	61.4	117.2	83.5
Market cap (in ₹/ \$/£ Mn)	8,516	99,135	90,579	38,251	370	2,124
P/E (LTM) (X)	15.7	20.0	20.5	15.0	34.2	12.4
Market cap/Revenue (X)	1.2	2.6	1.7	1.3	4.4	2.3
P/BV (X)	1.8	5.2	3.6	2.3	10.2	NA
EV/Revenue (X)	1.1	2.4	1.7	1.1	4.1	2.2
EV/EBITDA (X)	8.4	13.7	13.5	6.8	22.6	8.2
ROE (%)	13.5	28.6	17.6	15.3	35.6	NA
ROA (%)	9.1	21.5	13.5	14.3	22.8	15.9
ROCE (%)	15.0	35.4	18.5	20.2	45.4	77.0

- Above analysis done for the week ended on 1st December, 2017
- Stock Price and Mcap – as on 1st December, 2017

Investor Presentation





END OF PRESENTATION

About Mastek

Mastek is a publicly held (NSE: MASTEK; BSE: 523704) leading IT player with global operations providing enterprise solutions to government and enterprise organizations worldwide. With its principal offshore delivery facility based at Mumbai, India, Mastek operates in the UK, USA and Indian market 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 www.mastek.com/investors. Updated disclosures regarding corporate governance may also be accessed in the web site's Investors section at: www.mastek.com/investors/corporate-governance

