

SEC/98/2020-21

February 2, 2021

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Tel No. 022- 22723121, Fax No. 022- 22721919 SCRIP 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 SYMBOL: MASTEK
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Sub: Press Release and Investors Presentation- Un-audited Financial Results for the third quarter and nine months ended December 31, 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 Third Quarter and nine months ended December 31, 2020, the announcement of which was made vide Letter No. SEC/97/2020-21 dated February 1, 2021.

Request you to take note of the above.

Thanking you,

Yours Faithfully,

For MASTEK LIMITED


DINESH KALANI
COMPANY SECRETARY
Encl: As Above





Press Release | Q3FY21

Q3FY21 Total Income at Rs 446.8 crore; up by 76.4% Y-o-Y basis

- Crossed \$60m revenue mark for Q3FY21
- Constant Currency Revenue grew 73.9% Y-o-Y
- Operating EBITDA Margin of 23.5%; up 965 bps Y-o-Y
- Added 57 new clients in quarter

Mumbai, India – 2nd February, 2021: 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 **Third quarter and Nine Months ended for year of FY21.**

Commenting on the Q3FY21 results, Ashank Desai, Vice Chairman and Managing Director, Mastek, said: “The quarter gone by has been rewarding, despite the volatile environment in the last 3 quarters due to the pandemic. I am pleased with our performance with total income growth of 76.4% YoY and EBITDA growth 149.6% YoY. This coupled with strong order backlog and robust pipeline is evidence of our resilient business model, respected relationships with our customers and consistent execution delivered by Mastekers and my leadership team. New deal wins across geographies has boosted our confidence and reinforces our investment decisions in Public Sector and Oracle EBM space. I am pleased to say that, Mastek has given an in line performance in Q3FY21, despite the seasonality and furloughs in UK. Our US focus is bearing fruit; Evosys expertise in Oracle cloud migration coupled with Mastek’s capability to cross-sell digital commerce and transformation services has helped us win integrated and larger deals. With ongoing integration of Evosys, we are well on our way to achieve both financial and strategic value from the deal. I take this opportunity to thank the loyal support and trust of our customers and the committed Mastekers who serve them with exceptional pride, honour and dedication.”

Arun Agarwal, Vice President Finance, Mastek, said: “Q3FY21 was another quarter of consistent financial performance and in line with our expectations delivering strong momentum across all leading and lag indicators. Clarity on Brexit has led to good traction in both public sector and digital transformation deals. We crossed US\$60mn revenue mark in Q3FY21 witnessing a growth of 73.9% YoY in constant currency and EBITDA margin at 23.5%. The 12 months order backlog grew by 101.0% YoY. Our net cash balance after adjusting for debts stood at Rs 520.9 crore which also includes Rs 237.1 crore (\$32.3m) from sale of stake in Majesco. We added 57 new customers during the quarter, driven by increasing demand for digital transformation and cloud transformation services and added 248 employees to Mastek

team. With positive momentum across geographies and verticals, we are confident of continuing this transformational journey in the coming quarters.”

Review of the Consolidated Financial Performance for Quarter and Nine Months ended 31st December 2020:

Figures in \$m	Q3FY21	Q2FY21	Q-o-Q Growth	Q3FY20	Y-o-Y Growth
Revenue from Operations	\$60.1	\$55.1	7.3% (CC)	\$34.1	73.9% (CC)

Figures in Rs Crore	Q3FY21	Q2FY21	Q-o-Q Growth	Q3FY20	Y-o-Y Growth
Total Income	446.8	413.8	8.0%	253.2	76.4%
Revenue from Operations	442.8	409.7	8.1%	243.7	81.7%
– Mastek	286.8	267.3	7.3%	243.7	
– Evosys	156.0	142.5	9.5%	-	
Operating EBITDA	103.9	86.6	20.0%	33.6	208.8%
% of Op. Income	23.5%	21.1%	233 bps	13.8%	965 bps
Total EBITDA	107.8	90.6	18.9%	43.2	149.6%
% of Total Income	24.1%	21.9%	222 bps	17.1%	707 bps
Net Profit	70.3	59.1	18.9%	26.0	170.3%
Net Profit %	15.7%	14.3%	144 bps	10.3%	547 bps
EPS (Rs) – Diluted	22.2	19.7		10.2	

Figures in Rs Crore	9MFY21	9MFY20	Y-o-Y Growth
Total Income	1,263.3	758.6	66.5%
Revenue from Operations	1,238.6	734.8	68.6%
– Mastek	806.3	734.8	9.7%
– Evosys	432.3	-	-
Operating EBITDA	258.5	97.2	166.1%
% of Op. Income	20.9%	13.2%	765 bps
Total EBITDA	283.2	121.0	134.1%
% of Total Income	22.4%	15.9%	647 bps
Net Profit	176.0	74.9	135.1%
Net Profit %	13.9%	9.9%	407 bps
EPS (Rs) – Diluted	58.1	29.4	

Operating highlights:

- **New accounts billed during the quarter:** The Company added 57 new clients in Q3FY21. Total client count as of 31st December, 2020 was 618 (LTM) as compared to 542 (LTM) in Q2FY21.
- **12 month Order Backlog:** 12 month order backlog was Rs 946.7 crore (\$129.6m) as on 31st December, 2020 as compared to Rs 940.5 crore (\$127.5m) in Q2FY21, reflecting a growth of 0.7% in rupee terms and marginal reduction of 2.3% in constant currency terms on Q-o-Q basis and Rs 471.0 crore (\$66.0m) in Q3FY20 reflecting a growth of 101.0% in rupee terms and 93.9% in constant currency terms on Y-o-Y basis.
- **Employees:** As on 31st December, 2020, the company had a total of 3,602 employees, of which 2,541 employees were based offshore in India while the rest were at various onsite locations. Employee count at the end of 30th September, 2020 was 3,354.
- **Cash Balance:** The total cash, cash equivalents and fair value of Mutual Funds stood at Rs 778.6 crore as on 31st December, 2020 as compared to Rs 476.4 crore at the end of 30th September, 2020. Net Cash balance (after adjusting for debts) stood at Rs 520.9 crore as on 31st December, 2020 as compared to Rs 223.4 crore at the end of 30th September, 2020. Further, it includes Rs 237.1 crore (\$32.3m) from sale of stake in Majesco. Mastek repaid loan of \$1.2m during Q3FY21.

About Mastek

Mastek (NSE: MASTEK; BSE: 523704), is an enterprise digital transformation specialist that engineers excellence for customers in UK, US, Middle East, Asia Pacific and India. It enables large-scale business change programmes through its service offerings, which include Application Development, Oracle Suite & Cloud Migration, Digital Commerce, Application Support & Maintenance, BI & Analytics, Assurance & Testing and Agile Consulting. 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.

Evosys, a leading Oracle Cloud implementation and consultancy company, serving 1,000+ Oracle Cloud customers across 30+ countries, has added more capability, more capacity and more geographical reach across the globe for Mastek group. 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's diverse customer portfolio consisting of 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.

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.

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>.

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Shareholders may also contact Mastek via email at 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.

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

Thank You





Investor Presentation – Q3FY21

2nd February 2021

Presented by:

Ashank Desai | Vice Chairman and Managing Director

Abhishek Singh | President, Mastek

Arun Agarwal | Group Vice President, Finance

Umang Nahata | Co-founder Evosys



**The difference between what is.
And what could be.**



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Highlights of the Quarter

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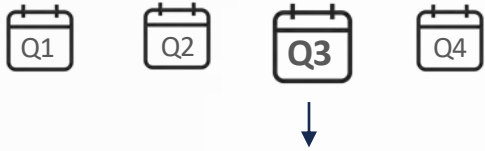
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Highlights of the Quarter

Mastek crossed \$60m revenue mark in the Q3



9.1% QoQ revenue growth in dollar terms

Enrichment in Operating EBITDA margin of 233 bps QoQ



23.5% Operating EBITDA margin in Q3FY21

PAT grew by 18.9% QoQ

Q3 FY 21



15.7% PAT margin in Q3FY21, 144 bps improvement QoQ

Added 57 new customers during the quarter and 248 employees



618 active customers (LTM)

Awards – Q3FY21



- Evosys received Partner of the Year Awards 2020/2021 by UKOUG
- Army Digital Services Web Team won the Exemplary Practice in Digital Transformation Award at the UK Ministry of Defence

Mastek and Evosys entered into a LOI with a leading professional services organization in North America under “Joint Go-To Market strategy”

Mastek
Evosys



Joint Go-To market strategy



Order value of \$1.8m



02

Financial Performance

01

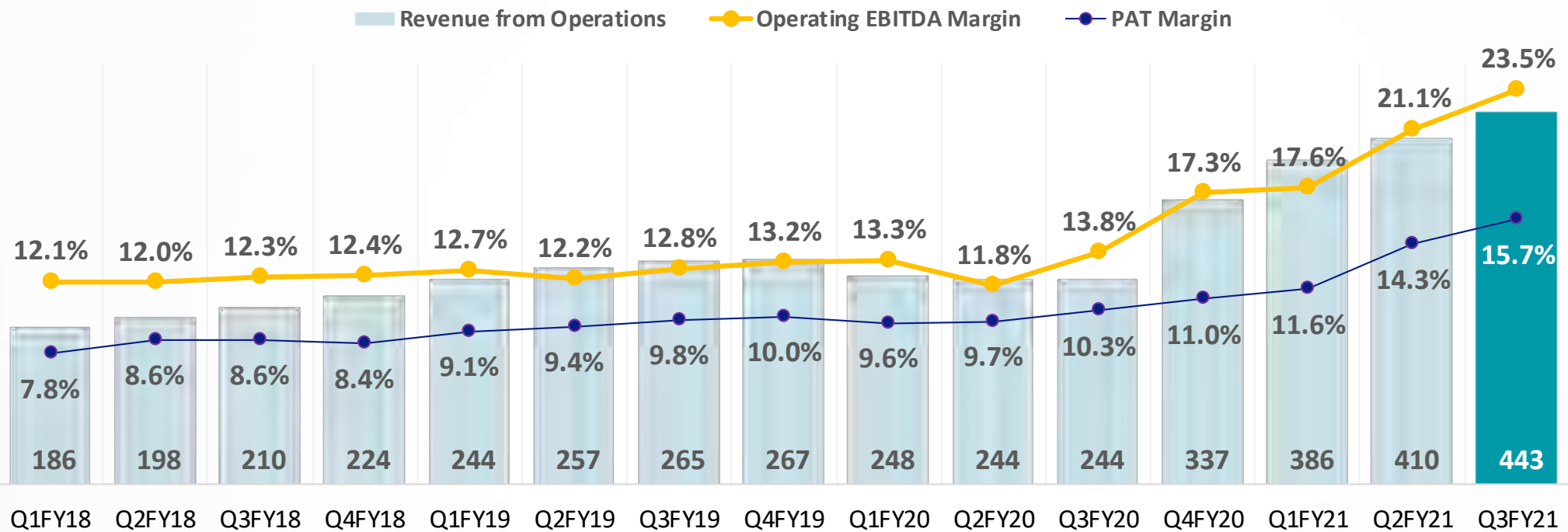
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Consistent Financial Performance



One of the best
performing quarters

▲ **81.7%**
Revenue growth
YoY

▲ **23.5%**
Operating
EBITDA margin
improved by 965 bps
YoY

▲ **15.7%**
PAT Margin
improved by 547 bps
YoY

Financial Summary – Q3 FY21

Key Performance Metrics		Q3FY21	Q2FY21	Q3FY20	Growth QoQ	Growth YoY
Revenue	Revenue from Operations* (\$m)	\$60.1	\$55.1	\$34.1	7.3% (CC)	73.9%(CC)
	Revenue from Operations* (Rs Crore)	442.8	409.7	243.7	8.1%	81.7%
	Other Income (Rs Crore)	3.9	4.1	9.5	(3.8%)	(59.1%)
	Total Income (Rs Crore)	446.8	413.8	253.2	8.0%	76.4%
Margins (Rs Crore)	Op. EBITDA	103.9	86.6	33.6	20.0%	208.8%
	Total EBITDA	107.8	90.6	43.2	18.9%	149.6%
	PBT	94.3	76.9	32.0	22.7%	194.4%
	PAT	70.3	59.1	26.0	18.9%	170.3%
Margin (%)	Op. EBITDA	23.5%	21.1%	13.8%	233 bps	965 bps
	Total EBITDA	24.1%	21.9%	17.1%	222 bps	707 bps
	PBT	21.1%	18.6%	12.6%	253 bps	846 bps
	PAT	15.7%	14.3%	10.3%	144 bps	547 bps
EPS (Rs)	Basic	23.2	20.8	10.8		
	Diluted	22.2	19.7	10.2		

*Revenue from operation includes revenue from Evosys amounting to Rs 156.0 crore (\$21.2m) in Q3FY21 and Rs 142.5 crore (\$ 19.2m) in Q2FY21

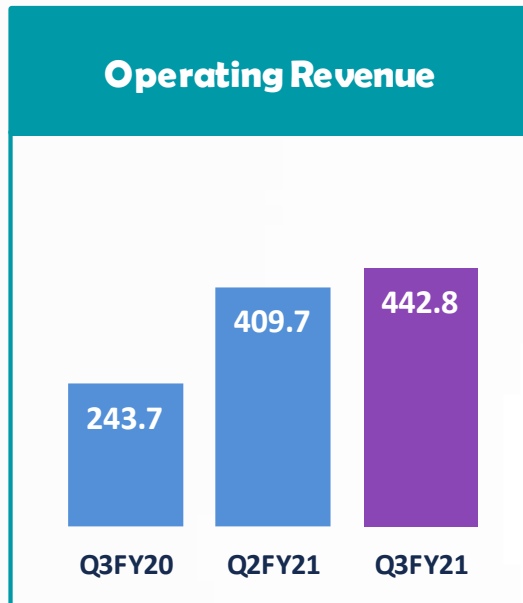
Financial Summary – 9M FY21

Key Performance Metrics		9MFY21	9MFY20	Growth YoY
Revenue	Revenue from Operations* (\$m)	\$165.8	\$104.0	58.5% (CC)
	Revenue from Operations* (Rs Crore)	1,238.6	734.8	68.6%
	Other Income (Rs Crore)	24.7	23.8	3.6%
	Total Income (Rs Crore)	1,263.3	758.6	66.5%
Margins (Rs Crore)	Op. EBITDA	258.5	97.2	166.1%
	Total EBITDA	283.2	121.0	134.1%
	PBT	242.1	94.8	155.5%
	PAT	176.0	74.9	135.1%
Margin (%)	Op. EBITDA	20.9%	13.2%	765 bps
	Total EBITDA	22.4%	15.9%	647 bps
	PBT	19.2%	12.5%	667 bps
	PAT	13.9%	9.9%	407 bps
EPS (Rs)	Basic	60.7	31.1	
	Diluted	58.1	29.4	

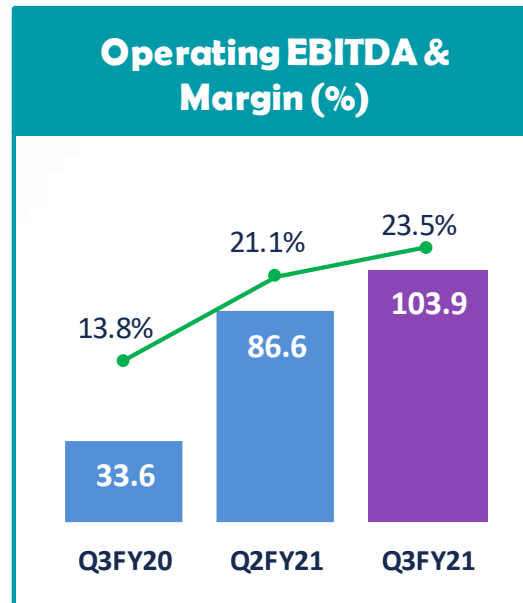
*Revenue from operation includes revenue from Evosys amounting to Rs 432.3 crore (\$57.9m) in 9MFY21

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

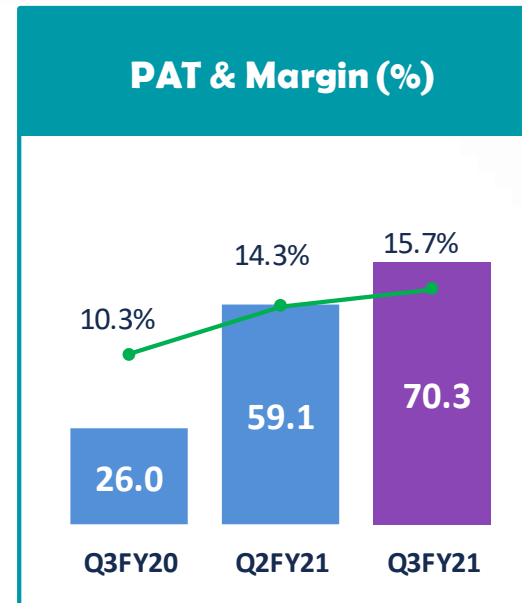
Consolidated Financial Highlights Q3 FY21



- ▲ 8.1% QoQ
- ▲ 7.3% QoQ (cc)
- ▲ 81.7% YoY
- ▲ 73.9% YoY (cc)



- ▲ 20.0% QoQ
- ▲ 208.8% YoY



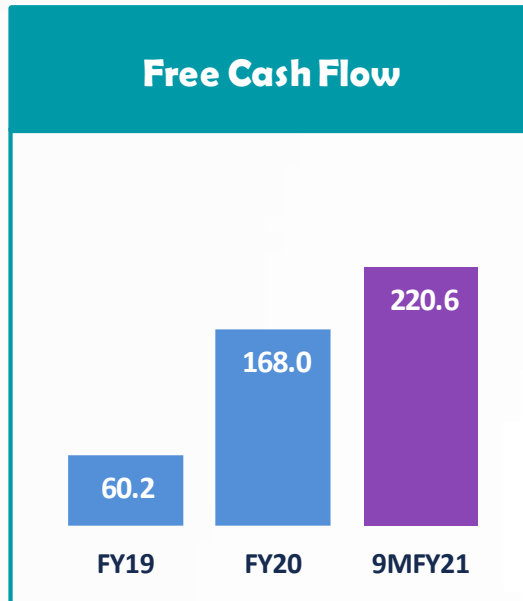
- ▲ 18.9% QoQ
- ▲ 170.3% YoY



- ▲ 0.7% QoQ
- ▼ (2.3%) QoQ (cc)
- ▲ 101.0% YoY
- ▲ 93.9% YoY (cc)

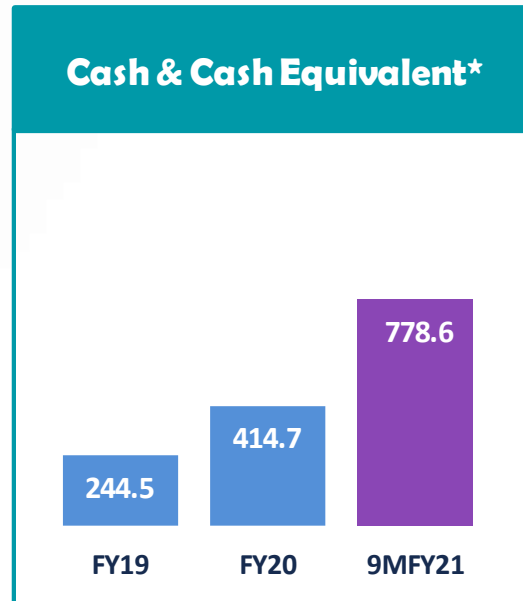
Strengthening the Balance Sheet (Figures in Rs Crore)

Balance Sheet Metrics 9M FY21 - Consolidated



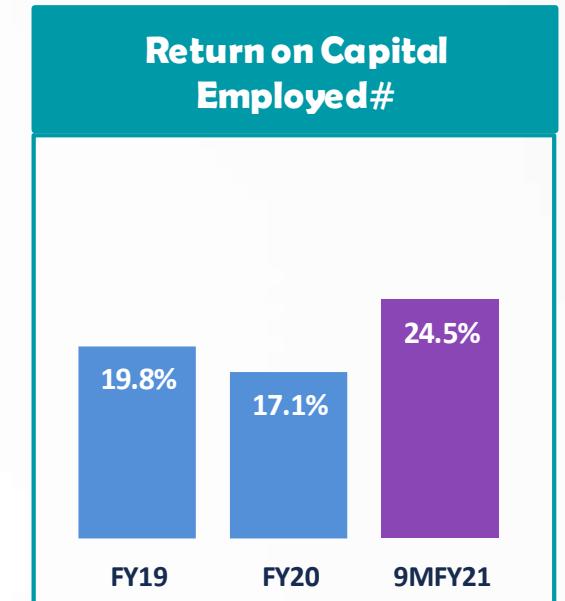
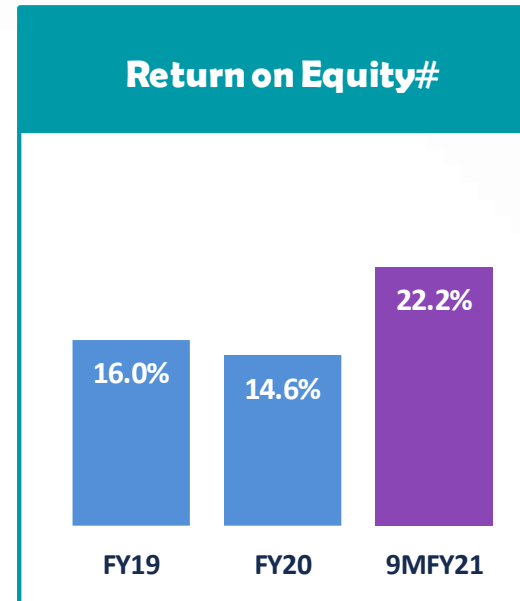
FCF to PAT:

9MFY21: 125.3%
FY20: 147.6%
FY19: 59.4%



Net Cash:

9MFY21: Rs 520.9 cr
FY20: Rs 81.0 cr
FY19: Rs 174.9 cr



* Includes Rs 237.1 crore (\$32.3m) from sale of stake in Majesco

All figures in Rs Crore

- FY20 and 9MFY21 includes Evosys numbers

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



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Operational Performance

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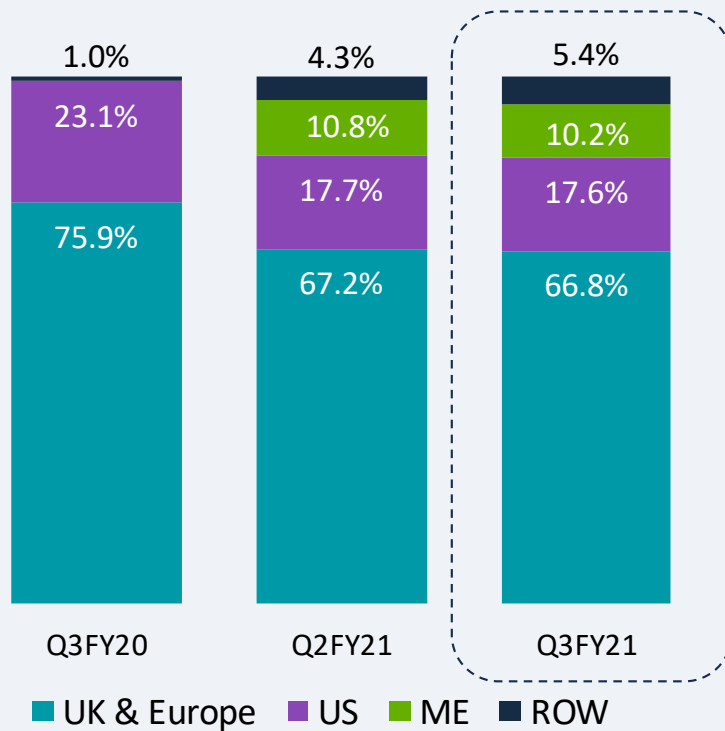
Operating Metrics Q3 FY21

Strengthening our business		Q3FY21	Q2FY21	Q3FY20
Client Base	New Clients Added	57	37	9
	Active Client (immediately preceding 12 months)	618	542	143
	Top 5	30.4%	35.1%	43.3%
	Top 10	44.2%	45.8%	63.4%
Employee Base	Total Employee	3,602	3,354	1,880
	- Offshore	2,541	2,283	1,155
	- Onsite	1,061	1,071	725
	- Diversity (Women employees)	25.6%	25.8%	28.5%
	LTM attrition	12.3%	14.7%	24.9%
DSO	Days	73	71	71
FX Hedges for next 12 months	Value (In m) – GBP	11.9	10.1	8.2
	Average rate/ Rs.	101.0	99.3	96.1
	Value (In m) – USD	3.0	3.6	1.5
	Average rate/ Rs.	76.5	76.0	73.0

Balancing our portfolio

Revenue Analysis Q3 FY21 - Consolidated

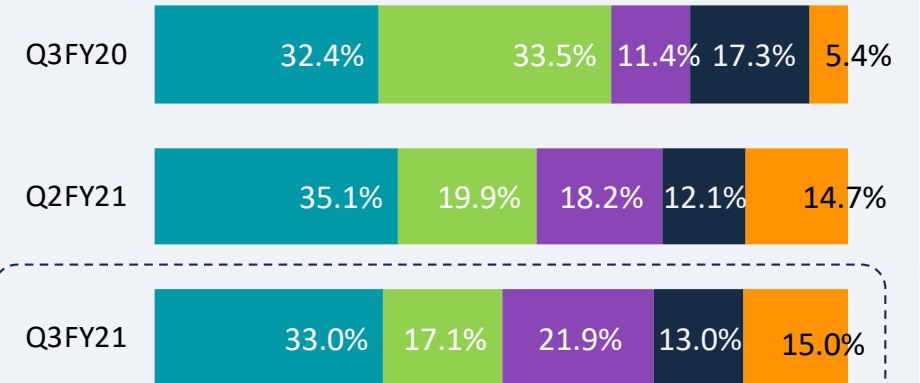
Revenue by Market Region*



* ROW includes India, Singapore, Malaysia and Australia

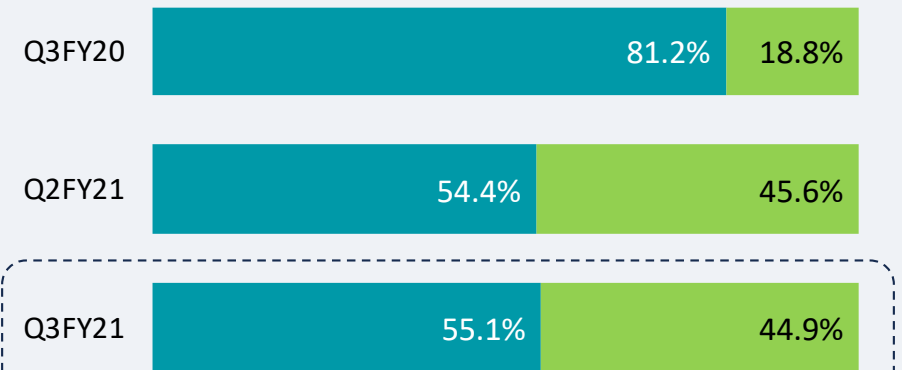
Revenue by Industry Segment

- Government
- Retail Services
- Health
- Financial Services
- Others



Revenue by Contract Type

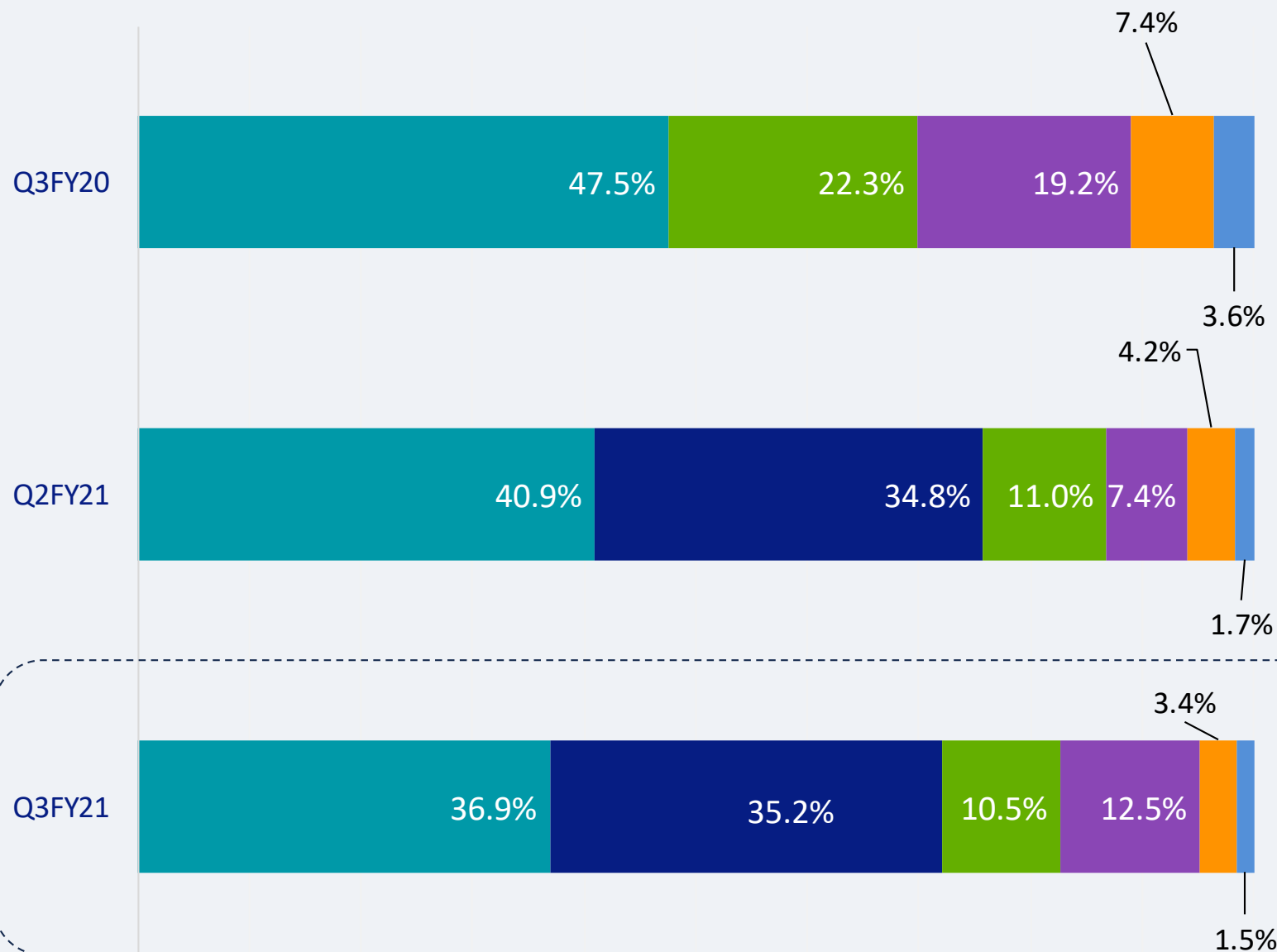
- Time & Material
- Fixed Price



Operational Performance

Revenue By Service Line Q3 FY21 – Consolidated

- Application Development*
- Oracle Suite & Cloud Migration
- Digital Commerce
- Application Support & Maintenance
- BI & Analytics
- Assurance & Testing





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**Key wins
for the
quarter**

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Key wins for the quarter

Public Sector and Government

UK – Central Government

- **Client:** Central Government Department
About the deal: Major win to provide Framework Engineering services for 3 years. Building on strong technical foundations to provide the long-term cloud exploitation digital services for the Department

UK – Local Government

- **Client:** Local government organization providing ICT, education and other citizen services
About the deal: Multi-million pound deal to transform from on premise to Oracle cloud using Evosys GLIDE

US

- **Client:** Autonomous organization established under the United Nations, supporting economic development in developing countries
About the deal: Modernising their ERP applications using Oracle Cloud ERP

Key wins for the quarter

Healthcare and Lifesciences

US

- **Client:** A multi billion dollar healthcare network providing comprehensive care through more than 150 facilities
About the deal: Client chose Evosys for delivering healthcare Cloud ERP, based on expertise in Healthcare vertical and Oracle

UK

- **Client:** National Health Service Expansion
About the deal: Significant scaling across Health personnel digital services, digital services to hospitals, and cyber security services. This also includes scaling of our COVID-19 central Test & Trace programme services

Europe

- **Client:** A multi-billion Finnish pharmaceutical company operating in more than 20 countries
About the deal: Evosys is implementing Oracle HCM solution globally to support their 3,200 global workforce

ROW

- **Client:** Subsidiary of one of the leading pharmaceutical companies of South-East Asia specializing in animal health and nutrition
About the deal: Evosys is helping the customer transform from on premise SAP to Oracle Cloud using Evosys GLIDE platform

Key wins for the quarter

Manufacturing & Engineering and Construction

US

- **Client:** A multi-billion dollar global company best known for manufacturing test and measurement devices such as Oscilloscopes, video and mobile test protocol equipment
About the deal: Multi-year rollout of Oracle Cloud ERP across US, Europe, Japan & Latam
- **Client:** Globally recognized manufacturer of Bikes
About the deal: Mastek is enabling the customer improve its “Direct 2 Business” supply chain efficiency and enhance customer experience. The transformation program will include providing a State-of-the-Art Dealer Portal
- **Client:** Global company providing home improvement products. It is recognized as the leading brand in toilet repair products worldwide
About the deal: Mastek is helping the customer to build its own “Direct 2 Customer” channel and own customer relationship/experience to reduce business risk

ROW

- **Client:** One of the largest manufacturer and supplier of doors and windows to the Australian market for over 150 years
- **About the deal:** Evosys is helping the customer transform from on premise to Oracle Cloud using Evosys GLIDE platform

Key wins for the quarter

Financial Services

ROW

- **Client:** One of the largest bank in Philippines
About the deal: Evosys is helping the customer transform from on premise to Oracle Cloud using Evosys GLIDE platform

Telecom

ME

- **Client:** Qatar arm of one of the largest global telecom giants
About the deal: Evosys deployed its Glide for SAP program to completely transform them from SAP to Oracle Cloud Applications and building interfaces with various third party vendor applications like GWC, Wincash, etc.

Retail

ME

- **Client:** A leading retailer and distributor of some of the world's most recognizable brands in the mobile technology world with over 350 stores globally
About the deal: Evosys is helping the customer transform from on premise to Oracle Cloud using Evosys GLIDE platform



Evosys Advantage

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Global Leader in Oracle Cloud implementation, having one of the largest installed base of Oracle cloud application customers

Evosys



Global and Cross Pillar

- 1000+ Global Customers with presences in 30+ countries
- Expertise in all Oracle Cloud Pillars



Verticalized Approach

Vertical specific solution developed for prominent verticals



Brilliant team and model to scale

1200+ consultant & growing across all pillars of Oracle Cloud



Value Based Delivery

Our flagship program that allows us to deliver Outcome Based Contracting to our clients



Evosys Glide (On Prem to Cloud)

Transformation Platform for Oracle EBs, PeopleSoft, & SAP to Oracle Cloud



Awards and Recognition

- Oracle's Leading Global Partner (2017,19)
- Gartner MQ (2019-20)
- Oracle User Groups (2016-19)
- Oracle Regional Partner (2016-19)

Prebuild Accelerators for On Premise to Cloud Transformation



90 clients



8 clients



7 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 Management



Online Freight Calculation



Multi-dimensional Reporting



Regression & Data Migration Tool - RPA

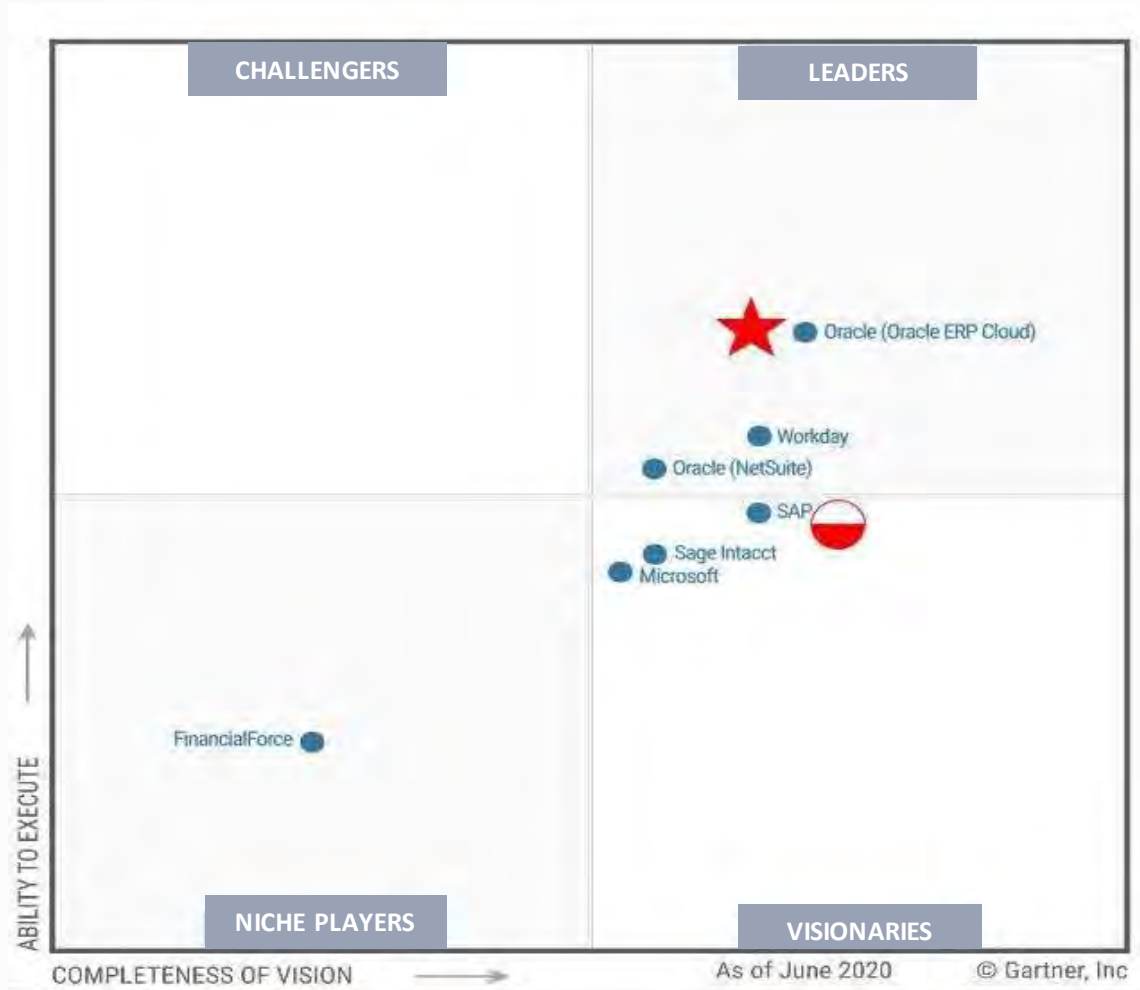


Live Sales Dashboard



Material Request Solution - Construction

Oracle Named as a Magic Quadrant Leader



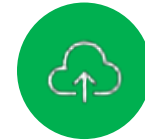
Source: Oracle



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**

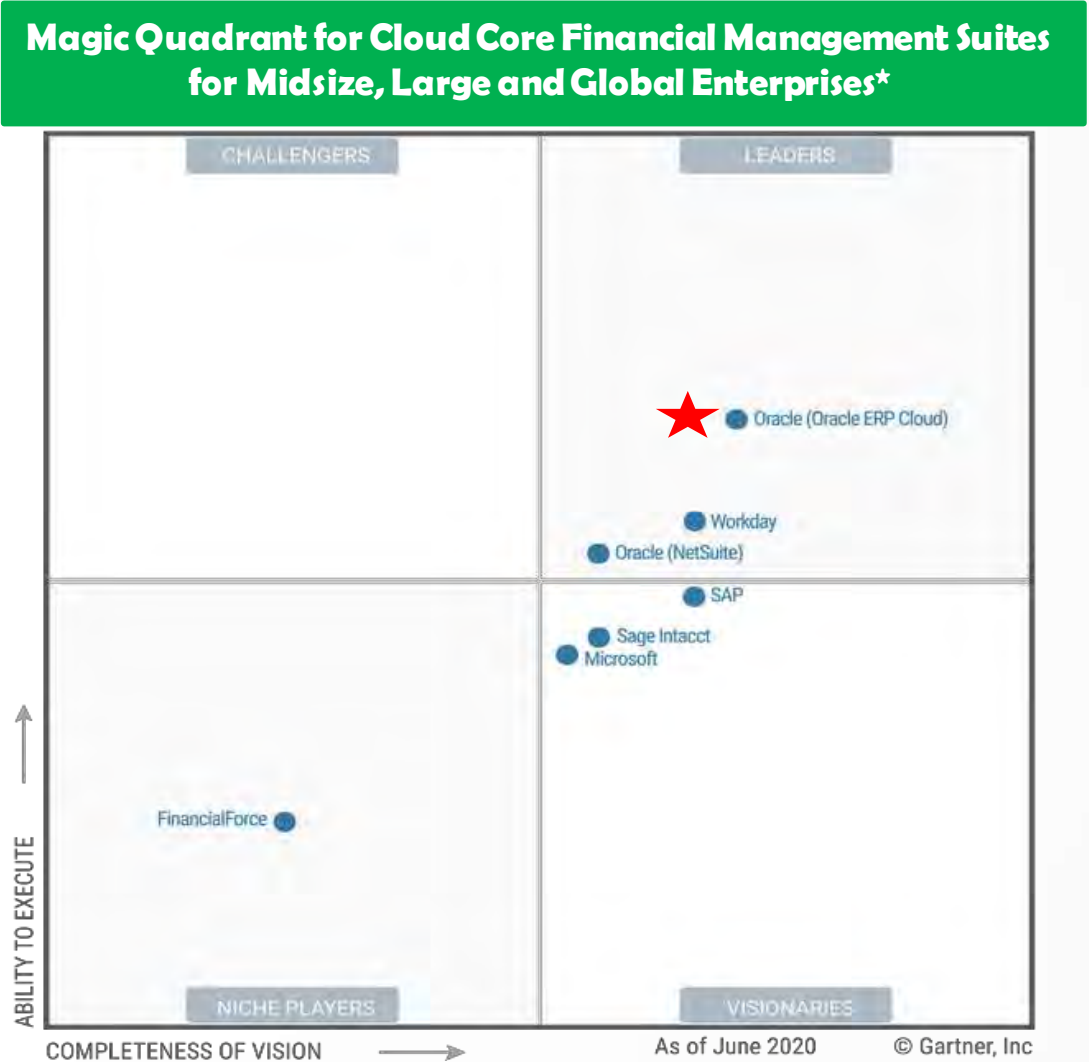
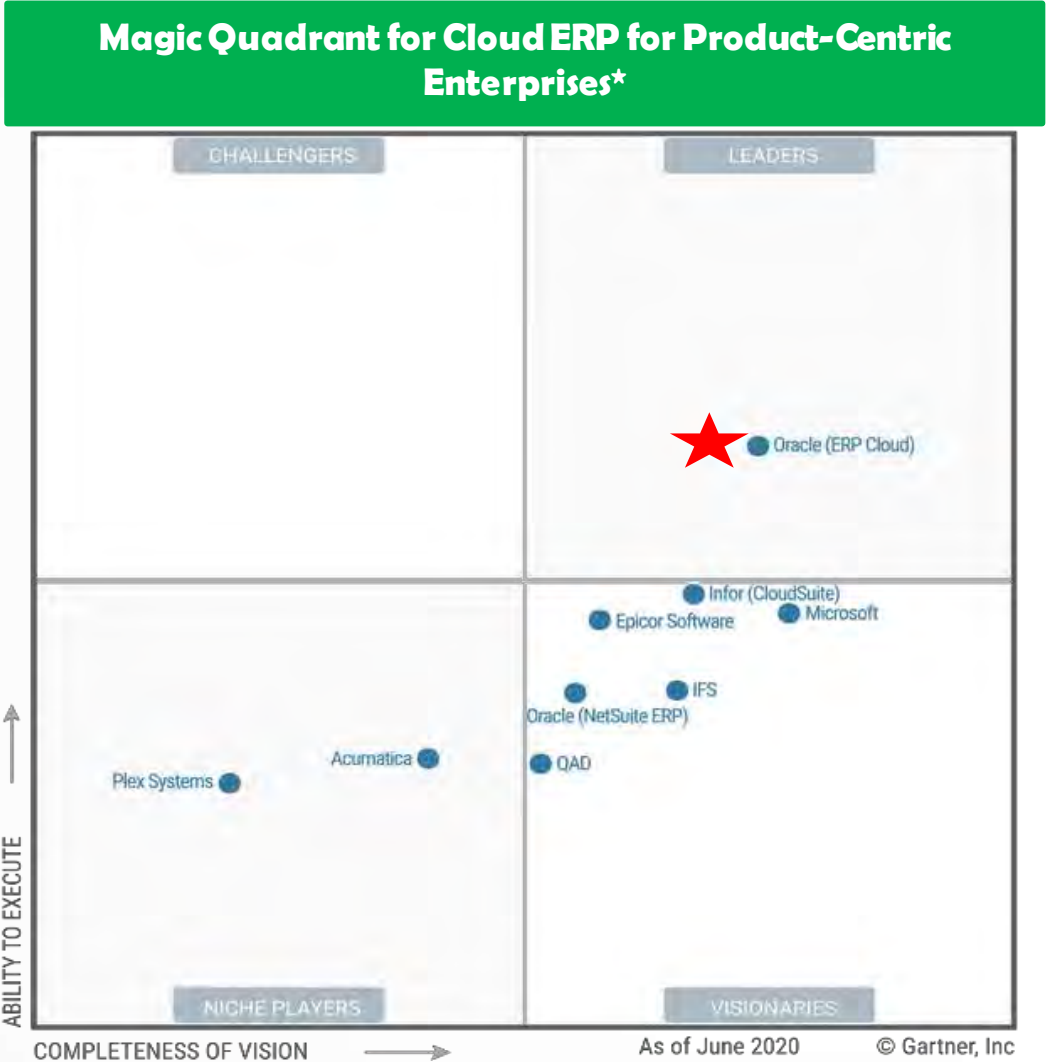


Business disruption caused by the **Covid-19** pandemic will accelerate trend in near future



Combined capability of Mastek & Evosys creates a new organization which can provide end-to-end services and tap into this huge market

“For the 4th year running, Gartner has named Oracle ERP Cloud a Leader in its Magic Quadrant”



Evosys Amongst Top Leaders for Oracle Cloud Application Services



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 provide end to end services and tap into this huge market

For 2 consecutive years



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

Advantages of EVOSYS Acquisition

Fast Growth

Oracle Cloud ERP/HCM

is growing @ 30%+



Growth of
30%+

Oracle is the leader in this segment, as stated by Gartner in its various reports



Oracle is the
segment leader

Evosys has been a winner, year-after-year, in Oracle's Global Awards category for Performance



Evosys - a consistent performer

Evosys recognized by Gartner amongst Top 10 players globally in their Magic Quadrant for Oracle application services. Improving ranking year on year



Evosys- Top 10 players globally

Mastek-Evosys team approach adds to that growth rate due to increasing winning probabilities due to combined size



Win win
combination

One of the largest installed base of Oracle cloud application customers



1,300 +
customers

Advantages of EVOSYS Acquisition

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



49 new customers in the current quarter out of which 10 were billion dollar plus organizations

High Profitability



High EBIDTA business which is repeatable and scalable

Entry to New Countries & Verticals



New industry sectors viz. manufacturing, engineering, professional services, education etc.

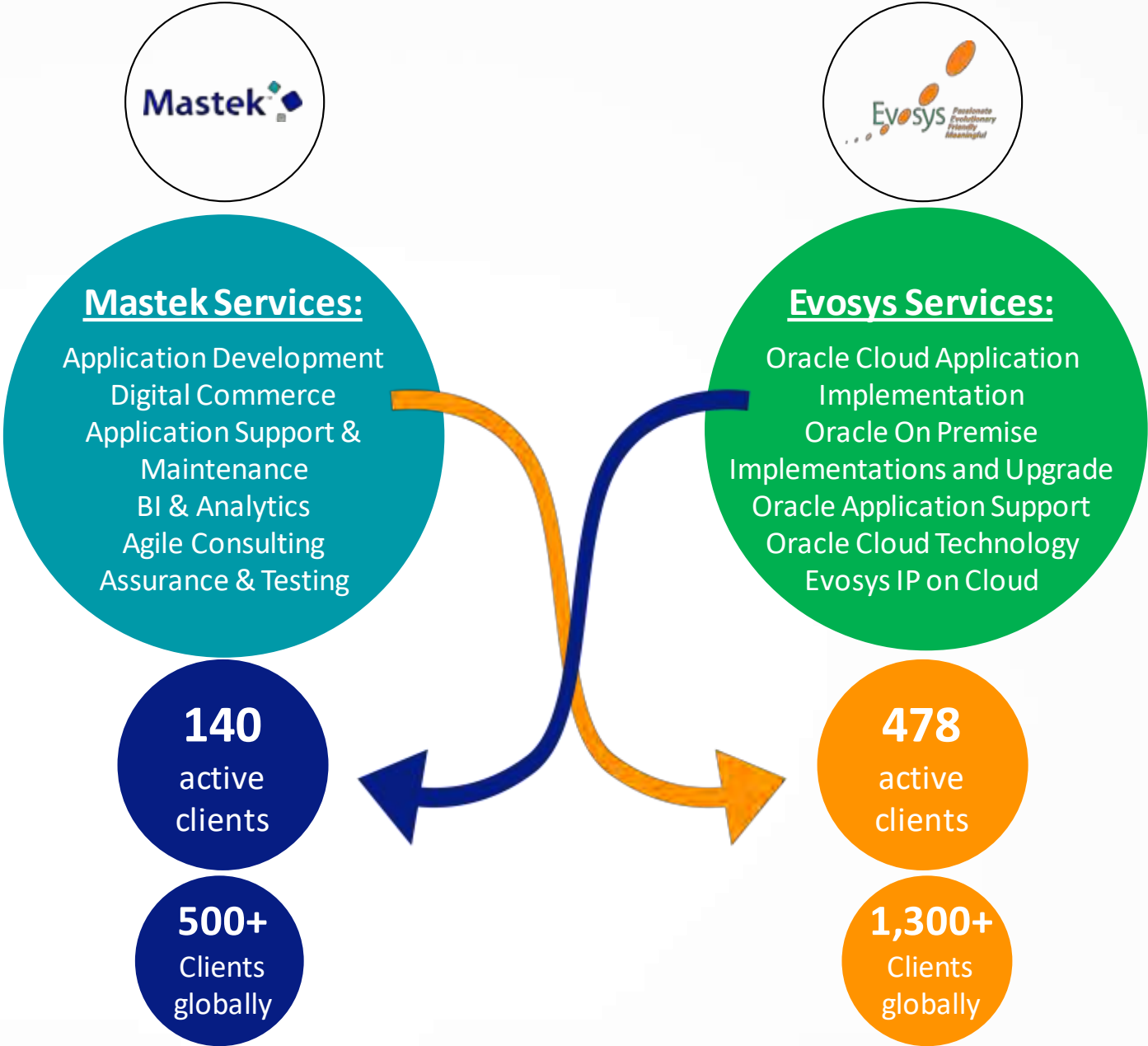


New presence in 10+ countries in Mainland Europe, Middle East and Asia-Pacific

Cross-Sell Opportunity



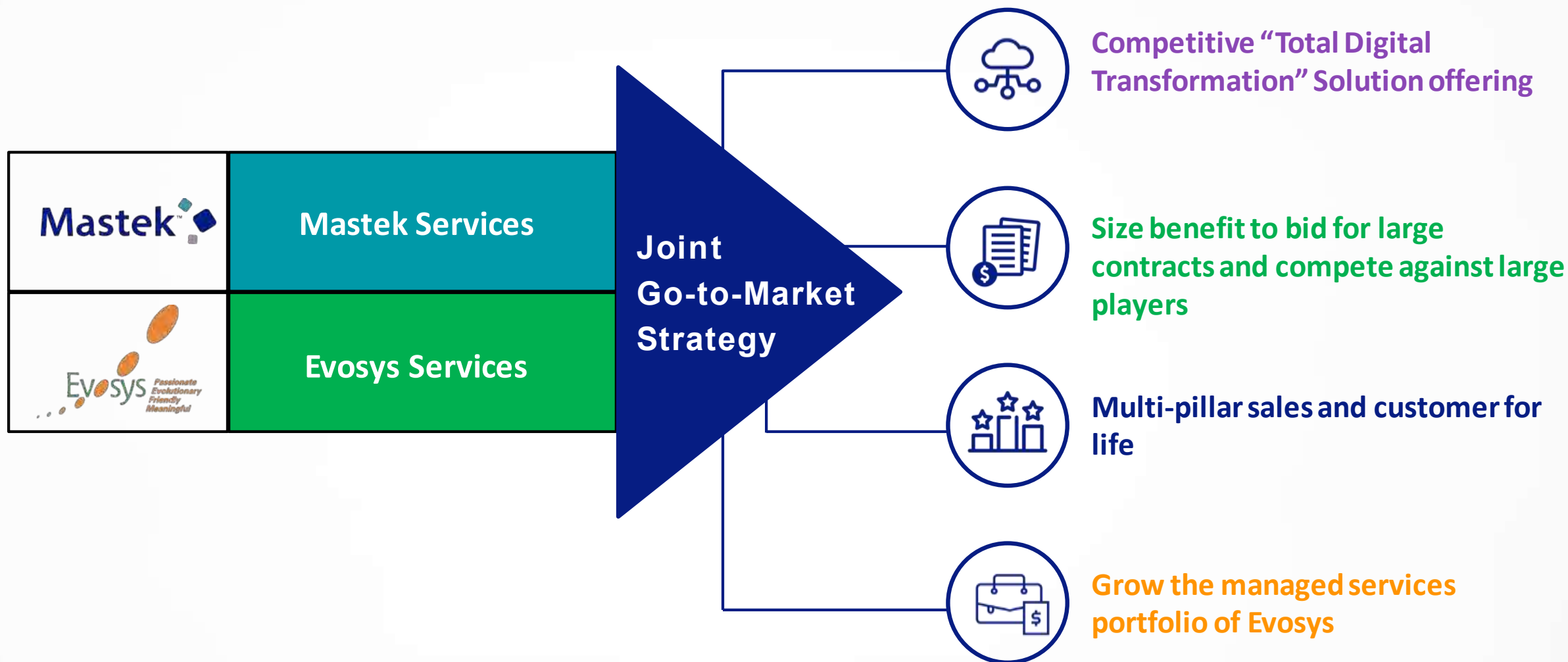
The acquisition enables company to provide **end-to-end digital transformation and cloud migration services**



Strengthening Our Joint Sale

Co-sell Opportunity

Advantages of joint bids for Evosys ERP/ HCM bids



A high-angle, wide shot of a modern office interior. In the foreground, a curved, light-colored lounge area with several people sitting on it. In the background, a wide staircase with a glass railing leads up. The space is bright and open, with large windows and a high ceiling.

Acquisition & Macro-Economic Updates

06

01

02

03

04

05

Evosys Acquisition Update

Business Transfer Agreement

- **Transfer of shareholdings of subsidiaries of Evosys Arabia in progress**
 - **Share transfer process completed for Abu Dhabi, Bahrain and Egypt**
 - **Share transfer process in progress for KSA and Kuwait**

Scheme of Arrangement (Demerger)

- **Applications filed with BSE and NSE on 30 June 2020**
- **Awaiting NOC from Stock Exchanges**

Integration

- **Sales and Marketing teams working collaboratively as one team**
- **Joint bids being developed for identified clients**
- **Cross-selling opportunities identified and teams working on the same**
- **Integration of support functions continuing as per plan**

Macro Economic Factors in Our Market

UK

- **Clarity on Brexit has led to good traction in public sector deals and digital transformation deals**
- **Private sector is witnessing traction in newer technologies and digital transformation**
- **Second Lock down imposed due to new strains of CoVID-19; continued work-from-home insulates delivery**
- **Budget constraint continues**
- **Opening up of transformational deals and offshore opportunities**

US

- **US business is gaining traction both in retail and non-retail sector**
- **Added 5 non-retail customers, during the year, to support them in their digital transformation journey**
- **Increase in offshoring opportunities**
- **New sales team fully operational; driving commerce and Mastek 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 New Zealand, Canada and European countries**
- **Oracle has opened up local data centers in Middle East; accelerates cloud adoption. Pipeline is seeing positive traction**
- **Looking at hiring 100+ Oracle Consultants in Q4**
- **Managed services deals giving annuity revenue visibility**



Thank You

Questions & Answers

