

SEC/073/2026-27

October 23, 2026

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 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 SYMBOL: MASTEK
ISIN: INE759A01021	

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

Sub: Press Release and Investor Presentation

We enclose herewith a copy of Press Release and Investor Presentation on Unaudited Financial Results for the second quarter and half-year ended September 30, 2026, which will be disseminated shortly.

The above information is also available on the Company website at www.mastek.com.

Thanking you,

Yours faithfully
For Mastek Limited

Reena
Abhijit Raje
Digitally signed by
Reena Abhijit Raje
Date: 2026.10.23
15:41:26 +05'30'



Reena Raje
Company Secretary & Compliance Officer
Membership No.: A21440

Encl: A/A

Mastek Limited

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Press Release | Q2FY27

Q2FY27 revenue at Rs 1,018.7 crore, up by 3.4% Q-o-Q

- Signed 53 new AI deals in Q2'27 contributing to ~45% of overall order book.
- Signed Partnership with Innovaccer, a market leading platform on Data & AI in healthcare & life sciences, to drive AI transformation growth.
- North America continues to see high growth in Order Book.

Mumbai, India 23rd October 2026: Mastek, a trusted AI Engineering and Transformation company, announced today its financial results for the **Second Quarter of FY27** ended on 30th September 2026.

Commenting on the Q2FY27 results, Umang Nahata, Chief Executive Officer, Mastek, said:

We are leading Mastek into an AI transformational company in select verticals. Our AI-led solutions are gaining high traction with our customers. At the same time, we are also driving several use cases within Mastek to evolve Mastek into an AI Native organization.

UK & Europe business continues to deliver strongly with 4.1% sequential revenue growth in rupee terms backed by good momentum in financial services and public sector. NA business also grew sequentially and delivered a strong order book with positive momentum to grow in future quarters. Middle East continues to be impacted by geopolitical uncertainties.

Overall, our long-term outlook remains positive, powered by growth in Data & AI business.

Commenting on the Q2FY27 results, Deepak Kedia, Chief Financial Officer, Mastek, said:

We delivered a strong quarter despite continuing macro challenges with 2.4% constant currency revenue growth.

Our EBIDTA performance was 14.4%. impacted by annual increment. We continue to drive AI-led productivity and remain focused on operational efficiency and disciplined cost management.

We see consistent improvement in our cash position which provides a strong war chest for strategic investments.

Review of the Consolidated Financial Performance for Quarter ended 30th September 2026:

Figures in \$mn	Q2FY27	Q1FY27	Q-o-Q Growth	Q2FY26	Y-o-Y Growth
Revenue from Operations	\$107.3	\$104.8	2.4%	\$108.2	(0.8)%

Figures in Rs Crore	Q2FY27	Q1FY27	Q-o-Q Growth	Q2FY26	Y-o-Y Growth
Total Income	1,030.4	997.3	3.3%	955.5	7.8%
Revenue from Operations	1,018.7	985.3	3.4%	940.4	8.3%
Operating EBITDA	146.2	152.1	(3.9)%	146.3	(0.1)%
% of Op. Income	14.4%	15.4%	(109)bps	15.6%	(121)bps
Net Profit	105.7	105.9	(0.2)%	97.4	8.4%
Net Profit %	10.3%	10.6%	(36)bps	10.2%	6bps
EPS (Rs) – Diluted	33.9	33.9		31.2	

Operating Highlights

- **12 months Order Backlog:** 12 months order backlog is at Rs 2,742.8 crore (\$286.2mn) as on 30th September 2026 reflecting 10.4% growth in rupee terms on Y-o-Y basis and 2.3% growth in dollar terms on Y-o-Y basis.
- **Employees:** As on 30th September 2026, the company had a total of 4,810 employees, net reduction of 87 employees during the quarter. Out of 4,810 employees, 3,171 employees were based in India. Last twelve months attrition at 15.2% in Q2FY27 in comparison with 16.4% in Q1FY27.
- **Cash Balance:** The total cash, cash equivalents and investments is at Rs 930.6 crore as on 30th September 2026 as compared to Rs 945.4 crore as on 30th June 2026. Net cash, cash equivalents and investments of Rs 37 crore added during the quarter despite dividend payout of ~Rs 50 crore and loan repayment of ~Rs 55 crore.

Key wins for the quarter

- Mastek secured a Service-as-Software engagement with a US multi-practice senior care and skilled nursing provider to build and operate a bespoke, AI-powered core clinical platform tailored to the client's care workflows. The engagement includes a 16-month build phase followed by 36 months of operations. The solution will also create a scalable, industry-ready intelligent asset.
- Mastek secured a five-year strategic partnership with a NYSE-listed global dental technology leader — as multi-pillar delivery partner across Oracle, Salesforce, Data, Digital

Engineering, and AI. A scalable POD-based model lets the client activate and expand capability on demand — the speed of a product team with the governance of an enterprise partner.

- Mastek secured a strategic role as Cyber Security Service Delivery Partner, strengthening international cyber resilience for one of the UK's most security-critical departments. The engagement spans advisory and technical expertise — from risk, governance, and resilience engineering to data protection and emerging AI standards — deepening Mastek's trusted role in UK national security.
- Mastek secured a business-critical Process transformation engagement with a UK Territorial Police Department, covering finance, procurement, human resources and payroll, leveraged by ADOPT AI. The engagement replaces fragmented legacy corporate systems with standardised processes and trusted data to strengthen financial control, operational visibility and reporting across the force.
- Mastek secured a 3-year, outcome-based managed services partnership with global classification society for marine, offshore, and industrial assets, for its entire Oracle Cloud estate. Powered by Mastek Agentic AI Managed Services, with AI agents embedded into daily operations, it shifts the client from effort-based support to committed outcomes.
- Mastek secured a strategic engagement to lead one of MENA's largest private hospital group's enterprise transformations — connecting Finance, Supply Chain, Workforce, and Planning with its clinical systems on one intelligent platform. Delivered through ADOPT AI on Oracle Fusion Cloud, it standardizes operations, sharpens financial visibility, and strengthens governance across a multi-country network.

Key Achievements & Recognitions:

- **Everest:** Recognized as Major Contender in the Everest Group PEAK Matrix Retail Digital Services PEAK Matrix® Assessment
- **IDC:** Recognized as a Major Player in the Oracle Implementation Services 2026 Vendor Assessment globally
- **ISG:**
 - Recognized as a Leader in ISG Provider Lens® – Public Sector Services and Solutions U.K
 - Recognized as a Contender in Both ISG Provider Lens® study Generative AI and Agentic AI Service Globally
 - Recognized as Product Challenger in 'AI-Driven ADM Services

About Mastek

Mastek (NSE: MASTEK; BSE: 523704) is a global provider of enterprise AI, digital, and cloud services, enabling clients to achieve measurable and sustainable returns on their technology investments. The company has a presence in over 40 countries and a skilled workforce of close to 5,000 employees. **Through its “Lead with AI” approach, Mastek integrates intelligence across its solutions and operations, enabling organizations to accelerate transformation using ethical, scalable, and domain-driven AI adoption.** Mastek partners with industry leaders such as Oracle, Salesforce, Microsoft, AWS, Snowflake, and Databricks, serving key sectors such as Public Sector, Healthcare, Retail, Manufacturing, Higher Education, and Financial Services. Mastek is committed to driving innovation by developing a strong ecosystem of start-ups, academia, and IPs. With its core values of trust, value, and velocity, the company empowers over 250 active customers to transform their business in the evolving tech landscape. Mastek has always been a solutions focused and relationship-centric company, valuing both employees and clients. With its humane approach, Mastek fosters growth through sustainable goals, high ethical standards, and responsible governance.

For past results & conference call transcripts, please visit our web site at <https://www.mastek.com/investors/>. Updated disclosures regarding corporate governance may also be accessed at <https://www.mastek.com/investors-corporate-governance/>.

Investor / Analyst contact:

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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 are 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



Trust. Value. Velocity.

Investor Presentation Q2FY27

23rd October 2026

Presented by:

Umang Nahata | Chief Executive Officer, Mastek Group

Deepak Kedia | Chief Financial Officer, Mastek Group



Agenda

01

Highlights of the Quarter

02

Financial & Operational Performance

03

Annexures



Highlights Of The Quarter



Executive Summary

₹ 1,018.7 cr

Q2FY27 INR REVENUE

3.4% QoQ | 8.3% YoY in INR

\$ 107.3 mn

Q2FY27 USD REVENUE

2.4% QoQ | (0.8)% YoY in USD

2.4% QoQ | (0.6)% YoY in CC

14.4 %

Q2FY27 OP. EBITDA MARGIN

(109) bps QoQ | (121) bps YoY

\$ 286.2 mn

12MONTH ORDER BACKLOG

(7.7)% QoQ | 2.3% YoY in USD

(6.6)% QoQ | 10.4% YoY in INR

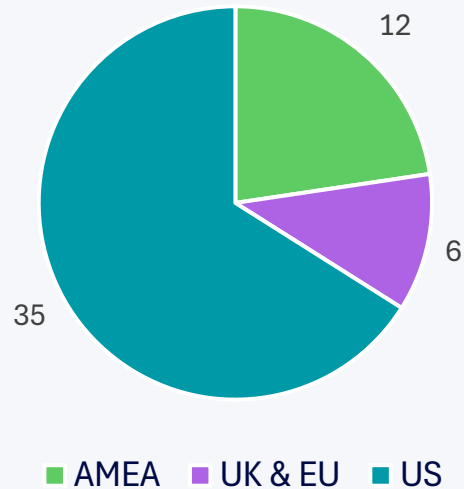
Geo Performance

Revenue Growth INR	QoQ	YoY
UK & Europe	+4.1%	+14.0%
North America	+0.9%	+1.3%
AMEA	+3.6%	(7.8)%

- Strong broad based revenue growth of 2.4% in CC with all geos growing QoQ; UK & Europe leading with 4.1% QoQ growth
- Strong momentum in key verticals, sequential growth led by Financial Services (16.4%) and Government & Education (7.1%)
- Strong deal momentum across geos, domain and service offerings including a double-digit win in North America
- AI deals gaining traction; 53 new deals this quarter compared to 43 in the previous quarter including foray into cyber-security solutions
- Geopolitical uncertainty continues in AMEA and NA

Mastek's vision : Leader in AI transformation in select verticals

Geo Wise Q2FY27 Deals



in Q3'FY26
AI OB: 16.9m
#AI Deals: 26

in Q4'FY26
AI OB: 27.5m
#AI Deals: 27

in Q1'FY27
AI OB: 64.0m
#AI Deals: 43

in Q2'FY27
AI OB: 41.3m
#AI Deals: 53

Strategic Roadmap

Healthcare & Life Sciences

- **Signed Partnership with Innovaccer**, a market leader in contextual data in Healthcare and Lifesciences domain.
- This makes Mastek one of the most strategic partner for Innovaccer.
- Mastek's AI Transformation, Data & healthcare capabilities with Innovaccer's leading platform will provide tangible business outcomes for **HLS clients globally**.
- Rapid build up in pipeline, visibility of **\$50m+**

AI Foundation & Public Sector

- Working with our **clients in UK Public Sector** to develop an AI native **Transformative** solution which will drive higher value to citizen services and meaningful efficiency gain to ease the growing pressure on government budget.
- Early traction in public sector **cyber security space**.

Service as a Software

- Backed by strong functional expertise in Enterprise Apps and AI engineering; launching **Service as a Software**.
- This will help clients rationalize their SAAS investments while driving tangible business outcomes.
- Mastek as a **customer Zero**, we have **replaced** internal CRM, Recruitment, Expenses and Accounts Payable systems with AI Native Solutions.

Key Wins for the Quarter

Americas

Senior care and skilled nursing provider

Service-as-Software engagement to build and run a bespoke, AI-powered core clinical platform

Americas

Global dental technology company

5-year strategic POD Services across Oracle, Salesforce, Data & Analytics, Digital Engineering, Testing, DevOps, AI, and IT Compliance

UK & Europe

Central Government Department

Cybersecurity and information assurance, risk management and governance, resilience engineering

UK & Europe

Territorial Police Department

Process transformation program covering finance, procurement, human resources and payroll leveraged by ADOPT AI

Americas

Global classification society for marine and industrial assets

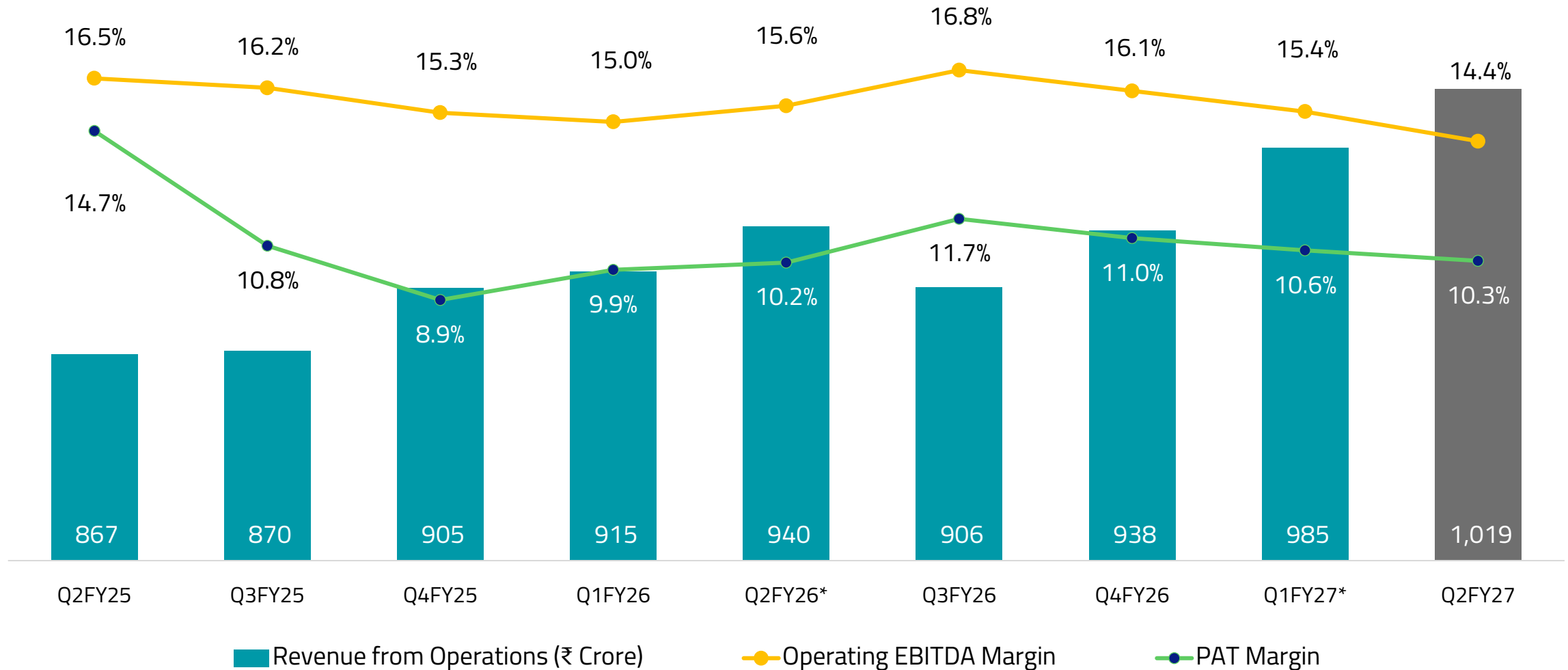
3-years outcome based managed services contract using Agentic AI

AMEA

Among the largest healthcare groups in UAE

Strategic digital transformation through Oracle by replacing legacy systems

Financial Performance

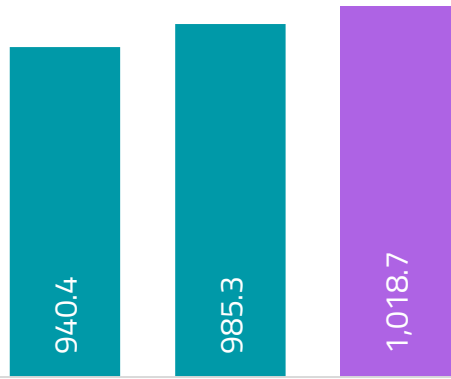


*Previous period EBITDA figures have been regrouped which are not material to consolidated financial statements

Consolidated Financial Highlights Q2FY27

(Figures In ₹ Crore)

Operating Revenue



Q2FY26 Q1FY27 Q2FY27

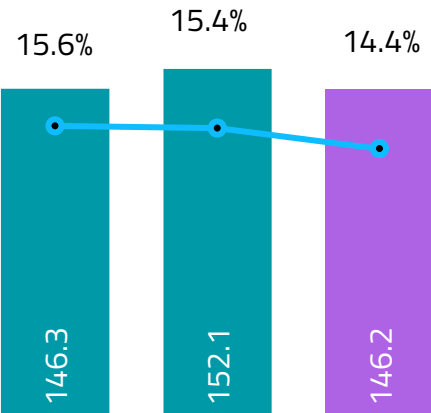
▲ 3.4% QoQ

▲ 2.4% QoQ (CC)

▲ 8.3% YoY

▼ 0.6% YoY (CC)

Operating EBITDA & Margin (%)*

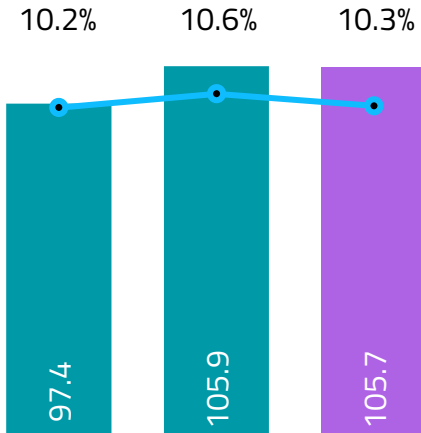


Q2FY26 Q1FY27 Q2FY27

▼ 3.9% QoQ

▼ 0.1% YoY

PAT & Margin (%)

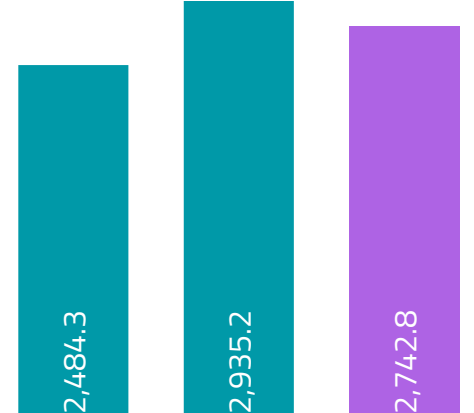


Q2FY26 Q1FY27 Q2FY27

▼ 0.2% QoQ

▲ 8.4% YoY

12 Months Order Backlog



Q2FY26 Q1FY27 Q2FY27

▼ 6.6% QoQ

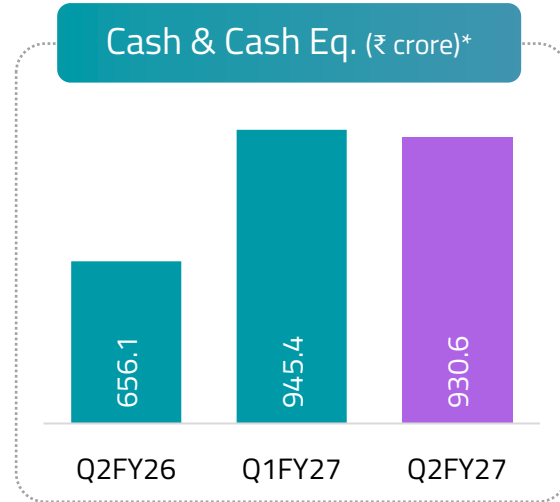
▲ 10.4% YoY

CC: Constant Currency

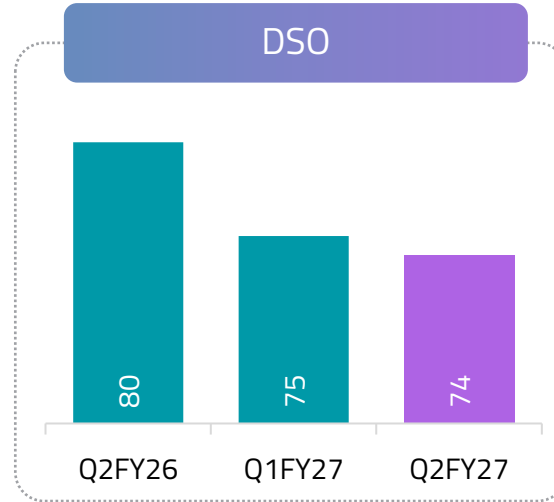
*Previous period figures have been regrouped which are not material to consolidated financial statements

Consolidated Financial Highlights Q2FY27

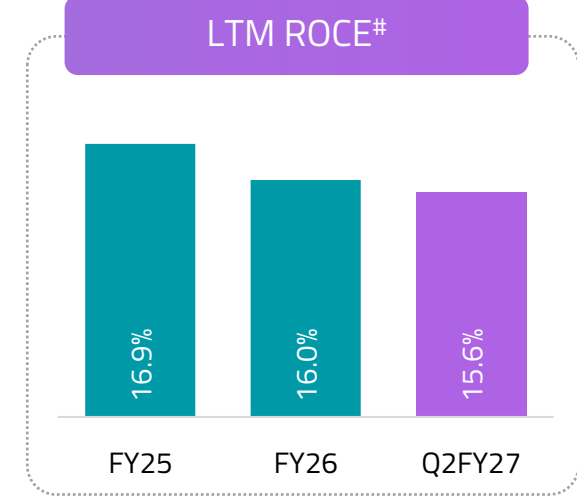
Cash & Cash Eq. (₹ crore)*



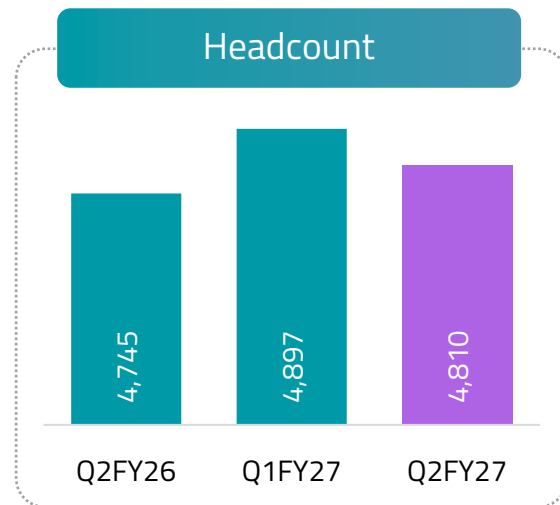
DSO



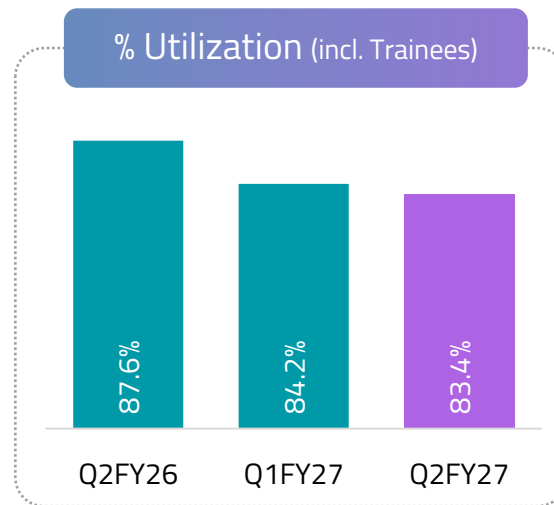
LTM ROCE[#]



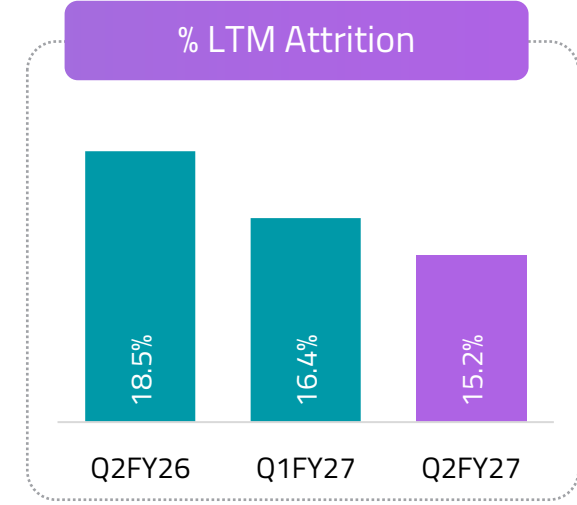
Headcount



% Utilization (incl. Trainees)



% LTM Attrition



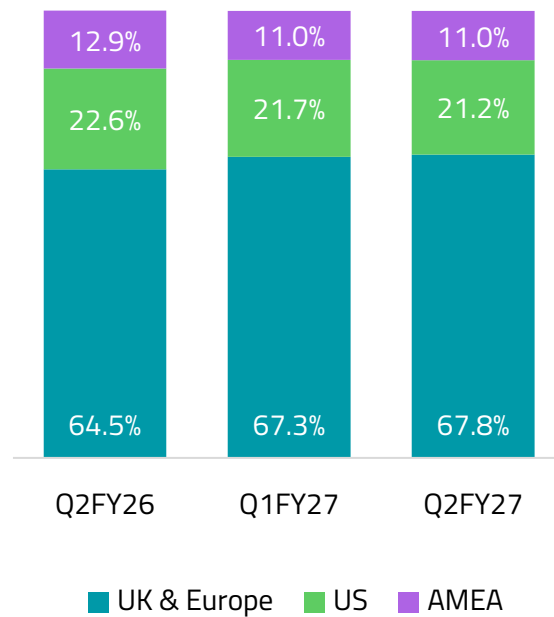
* Including short-term investments and bank deposits

[#] LTM Return on Capital Employed = LTM EBIT/Average Capital Employed

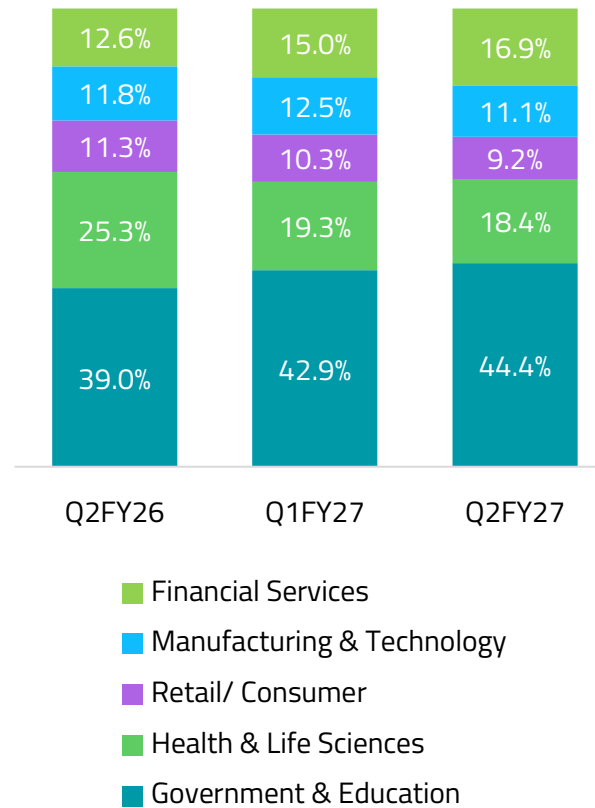
Segment Highlights Q2FY27

Revenue split by Segments

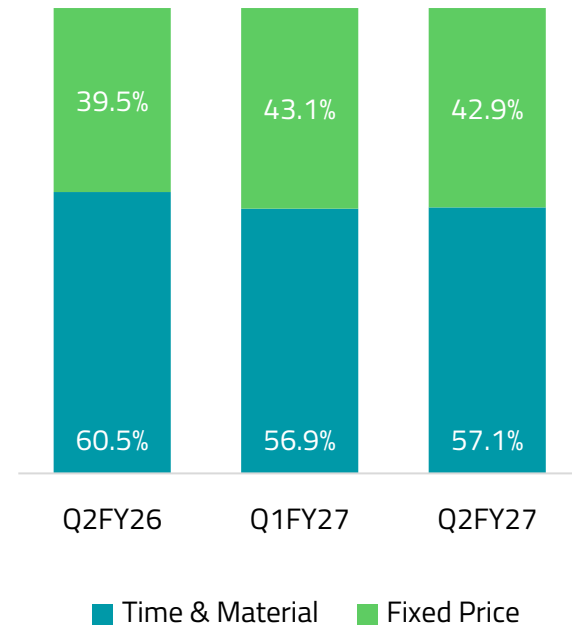
Geography



Industry



T&M / Fixed Bid



Financial & Operational Performance Q2FY27



Consolidated Financial Summary – Q2FY27

Key Performance Metrics		Q2FY27	Q1FY27	Q2FY26	QoQ Growth	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$107.3	\$104.8	\$108.2	2.4%	(0.8)%
	Revenue from Operations (₹ Crore)	1,018.7	985.3	940.4	3.4%	8.3%
	Other Income (₹ Crore)	11.7	12.0	15.1	(2.6)%	(22.3)%
	Total Income (₹ Crore)	1,030.4	997.3	955.5	3.3%	7.8%
Margins (₹ Crore)	Op. EBITDA*	146.2	152.1	146.3	(3.9)%	(0.1)%
	PBT	141.5	138.5	134.1	2.2%	5.5%
	PAT	105.7	105.9	97.4	(0.2)%	8.4%
Margin (%)	Op. EBITDA*	14.4%	15.4%	15.6%	(109)bps	(121)bps
	PBT	13.7%	13.9%	14.0%	(16)bps	(31)bps
	PAT	10.3%	10.6%	10.2%	(36)bps	5bps
EPS (₹)	Basic	34.1	34.2	31.5		
	Diluted	33.9	33.9	31.2		
Total Order Backlog (\$mn)	UK & Europe	321.9	360.5	334.8		
	US	122.3	113.5	82.8		
	AMEA	60.3	54.1	63.7		

Consolidated Financial Summary – H1FY27

Key Performance Metrics		H1FY27	H1FY26	YoY Growth
Revenue	Revenue from Operations (\$mn)	\$212.1	\$215.6	(1.6)%
	Revenue from Operations (₹ Crore)	2,003.9	1,855.1	8.0%
	Other Income (₹ Crore)	23.8	25.7	(7.4)%
	Total Income (₹ Crore)	2,027.7	1,880.7	7.8%
Margins (₹ Crore)	Op. EBITDA*	298.3	282.4	4.9%
	PBT	279.9	254.8	9.9%
	PAT	211.5	189.5	11.6%
Margin (%)	Op. EBITDA*	14.9%	15.3%	(45)bps
	PBT	13.8%	13.5%	26bps
	PAT	10.4%	10.1%	36bps
EPS (₹)	Basic	68.2	61.2	
	Diluted	67.8	60.8	

*Previous period figures have been regrouped which are not material to consolidated financial statements

Operating Metrics Q2FY27

Strengthening our business		Q2FY27	Q1FY27	Q2FY26
Client Base	New Clients Added	18	13	13
	Active during immediately preceding 12 months	263	260	256
	Top 5 contribution (LTM)	33.3%	33.8%	34.2%
	Top 10 contribution (LTM)	45.5%	45.9%	44.2%
	No. of Clients with Annual Billing > USD 1mn	70	69	74
Employee Base	Total Employee	4,810	4,897	4,745
	• Offshore	3,171	3,283	3199
	• Onsite	1,639	1,614	1,546
	Diversity (Women employees)	27.7%	27.9%	27.5%
	LTM attrition	15.2%	16.4%	18.5%
	Utilization (incl. Trainees)	83.4%	84.2%	87.6%
DSO	Days	74	75	80
FX Hedges for next 12 months	Value (In mn) – £	23.5	22.6	22.0
	Average rate/ ₹	122.2	120.3	113.2
	Value (In mn) – \$	9.1	7.6	6.7
	Average rate/ ₹	93.5	91.8	88.1

Clients having annualized revenue >\$100,000

Annexures



Key Achievements & Recognitions

Analysts & Advisory Accolades

Everest

- Recognized as **Major Contender** in the Everest Group PEAK Matrix Retail Digital Services PEAK Matrix® Assessment

IDC

- Recognized as a **Major Player** in the Oracle Implementation Services 2026 Vendor Assessment globally

ISG

- Recognized as a **Leader** in ISG Provider Lens® – Public Sector Services and Solutions U.K
- Recognized as a **Contender** in Both ISG Provider Lens® study Generative AI and Agentic AI Service Globally
- Recognized as **Product Challenger** in 'AI-Driven ADM Services



Mastek's sustainability performance

ENGINEERING SUSTAINABLE SCALE WITH AI

Environmental responsibility, inclusive growth, responsible technology and strong governance supporting long-term stakeholder value.

FY2040

Global Net Zero target

100%

**Renewable electricity in
UK offices**

4,730

Employees globally

82/100

**S&P Global CSA 2025
score**

9 lakh+

**Lives impacted by
Mastek Foundation**

97%

**Ethical AI &
cybersecurity training**



Environmental

Net Zero and renewable electricity

Social

People and community impact

Governance

Ethical AI and cybersecurity

Thank You

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Lead with 