

August 01, 2017

Mastek Limited

Mastek Limited (Mastek) has announced its quarterly results on July 19, 2017. During Q1 FY2018, the company reported an operating income (OI) of Rs. 185.55 crore and profit after tax (PAT) of Rs. 14.66 crore as against an OI of Rs.129.19 crore and PAT of Rs. 2.34 crore during Q1 FY2017. Q1 FY2018 is not comparable to Q1 FY2017 since Q1 FY2018 reflects the impact of the acquisition by the company during Q3 FY2017.

ICRA currently has ratings outstanding of [ICRA]A+(Stable) and [ICRA]A1+ to the Rs. 19.00 crore bank facilities of Mastek. The rating derives comfort from company's strong financial flexibility given its improving profitability trend, the low debt on its books and its robust liquidity position. The company had cash and equivalents of Rs 150.4 crore as on June 30, 2017 and the market value of investments in Majesco USA of approximately Rs. 165 crore.

The previous rating rationale is available on the following link: [Click here](#)

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