

Zensar Technologies

Analyst Presentation, Q3 FY20

Quarter Ending Dec 31, 2019

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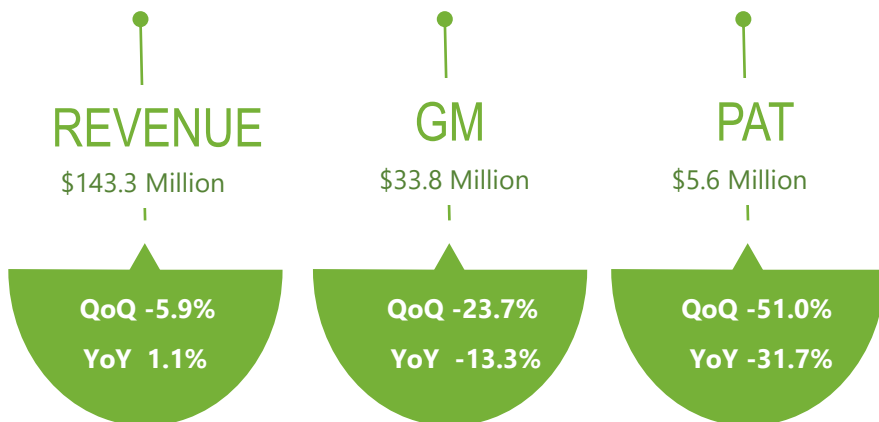
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Zensar Technologies records
\$143.3 Mn in Q3FY20 (\$597.6
Mn LTM)

- Part of \$3 B RPG Group
- Portfolio Company of the \$40 B APAX Group
- Among 5 global tech companies to be listed on a major global stock exchange (BSE) for 55+ years
- 54.1% Digital Revenue, (20.2% YoY Growth)

Zensar Business Update

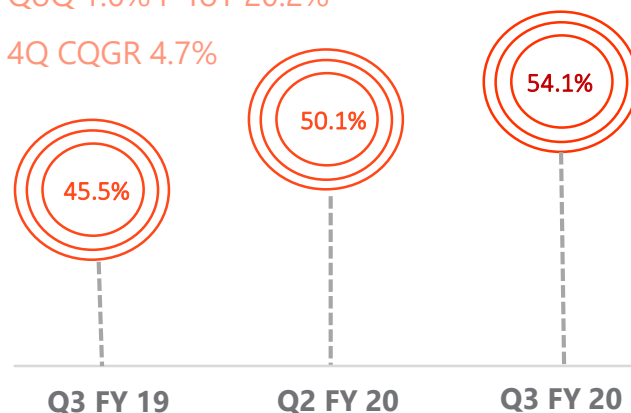
Q3 FY20 Brief Snapshot



DIGITAL REVENUE

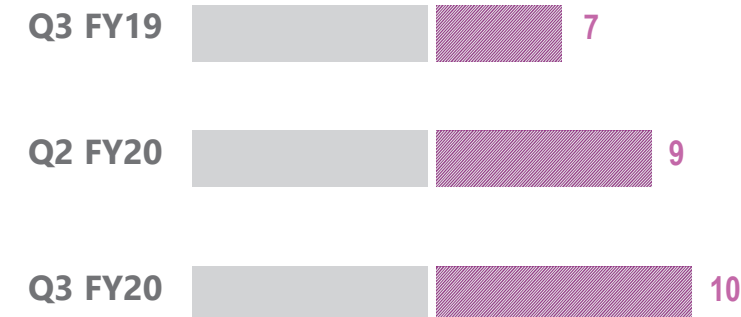
QoQ 1.6% | YoY 20.2%

4Q CQGR 4.7%



\$10 M PER ANNUM CLIENTS

YoY +3

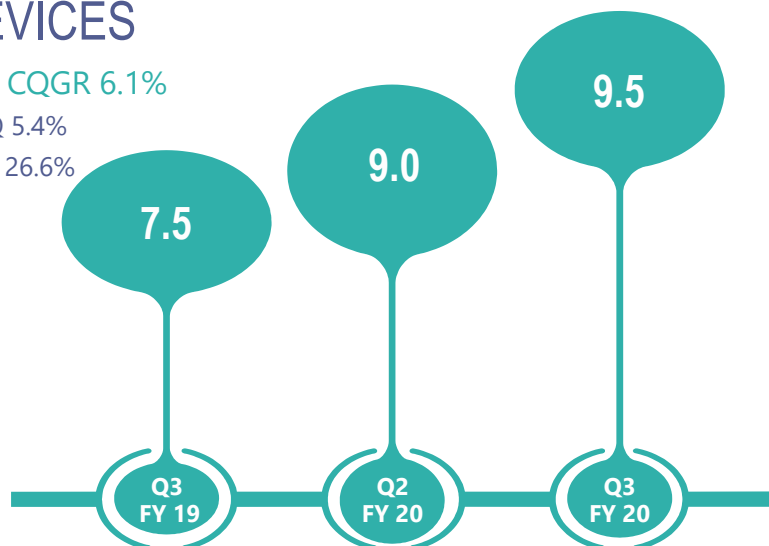


CLOUD, DIGITAL LED NEXT-GEN SERVICES

4 Q CQGR 6.1%

QoQ 5.4%

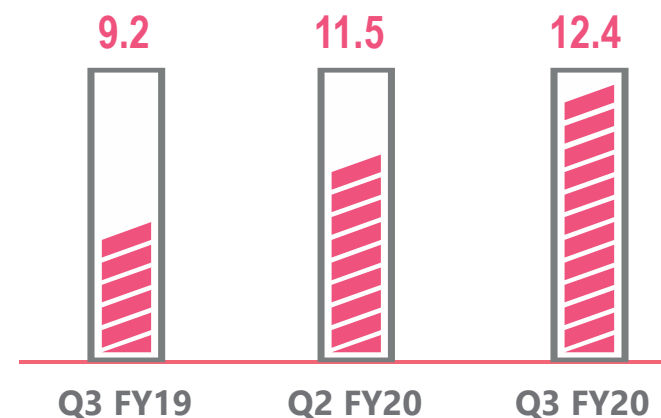
YoY 26.6%



CONTINUOUS GROWTH IN BANKING

4 Q CQGR 7.7%

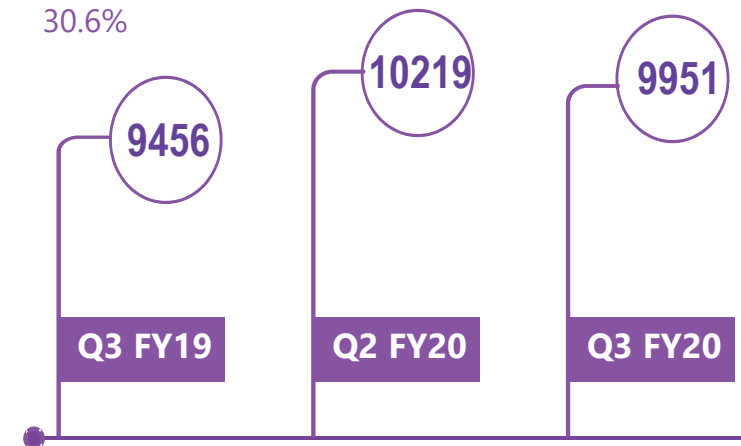
QoQ 7.8% | YoY 34.5%



HEADCOUNT

WOMEN ASSOCIATES

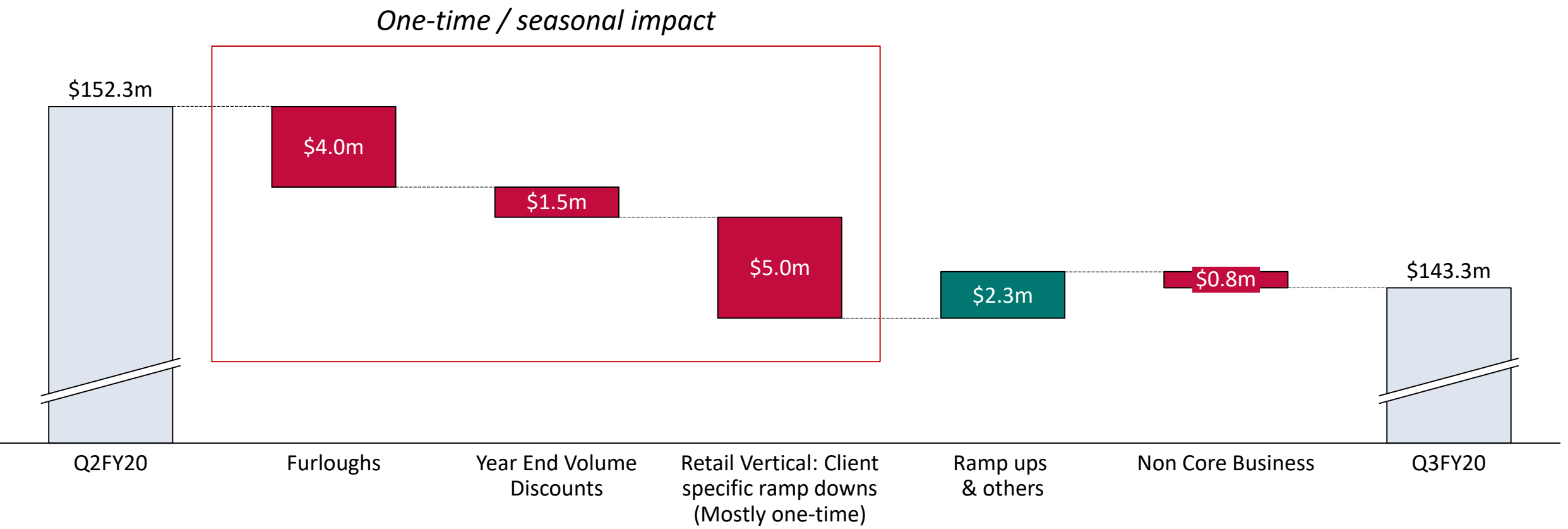
30.6%



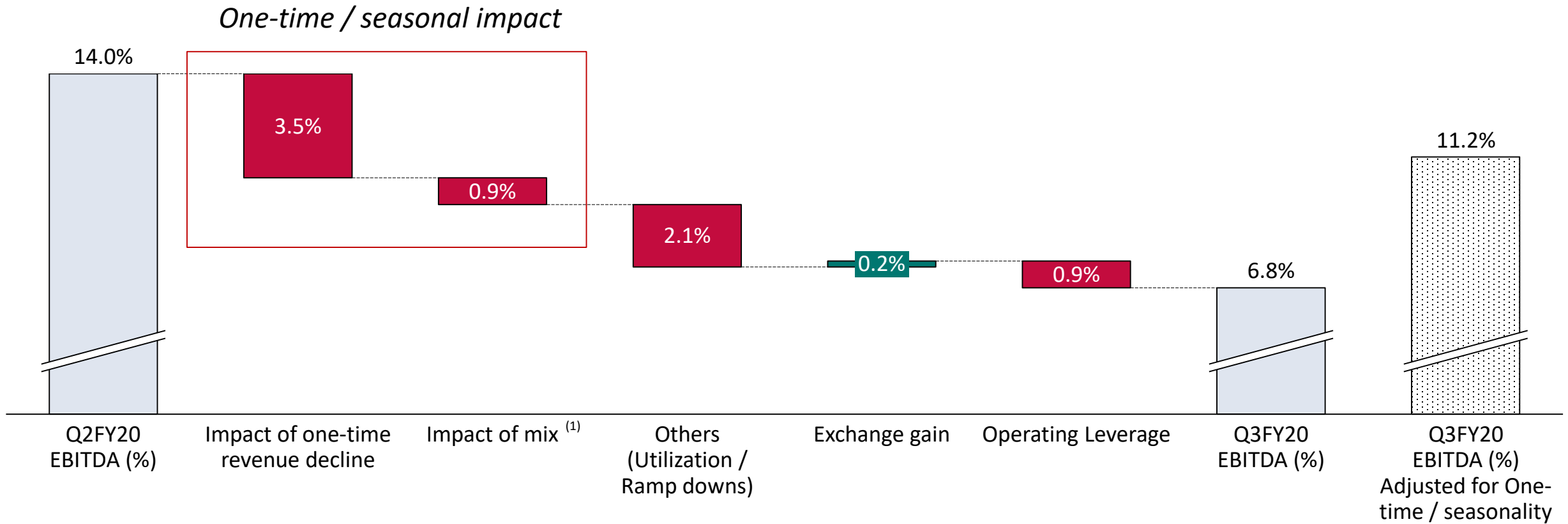
Q3 FY20 Financials

Particulars	Q3 FY20		Growth					
	USD Mn	INR Cr	Q-o-Q			Y-o-Y		
			USD	INR	CC	USD	INR	CC
Revenue	\$ 143.3	₹ 1020.6	(5.9%)	(4.8%)	(6.4%)	1.1%	(0.1%)	0.8%
EBITDA	\$ 9.8	₹ 69.6	(54.1%)	(53.6%)		(39.8%)	(40.6%)	
EBIT	\$ 4.0	₹ 28.4	(74.8%)	(74.5%)		(69.2%)	(69.6%)	
PAT	\$ 5.6	₹ 39.5	(51.0%)	(50.5%)		(31.7%)	(32.6%)	
	INR/Share		Q-o-Q			Y-o-Y		
EPS (Diluted)	1.7		(50.9%)			(28.3%)		

Q3 FY20 Revenue Walk



Q3 FY20 Margin Walk



1. Seasonal impact of higher pass through product sales in Q3FY20

Q3 FY20 Key Business Highlights

❑ Wins, Pipeline quality and Large Deals

- Strong order booking of 170M + TCV with 45% as new wins in existing and new accounts, largely all digital and next gen cloud services
- Pipeline continues to remain strong at more than 1 Bn
- Focus on 5+m pa potential multi-services accounts and larger Deals; 60% deals are being fought with a TCV over \$5m

❑ Core Business

- Digital Services grew 20.2% YoY and 1.6% QoQ in US \$ terms, making a total of 54.1% of the revenue
- Cloud and infrastructure Services business grew 4.3% QoQ. Next Gen Cloud grew at 26.6% YoY and 5.4% QoQ (all in US \$ terms)
- Financial services declined 4% QoQ but grew 14.8% YoY; Banking growing 34.5% YoY and Insurance by 8.1% YoY ; 4 new logos added
- Application and Digital services grew 2.6% YoY, with digital services witnessing 19.3% growth YoY
- Manufacturing vertical witnessed a growth of 8.5% YoY led by Hi tech growing at 8.1% and manufacturing by 9.5% YoY

❑ Other Key Highlights

- Net cash position increased by 33.4M USD QoQ and DSO reduced by 9 days QoQ
- The number of 5Mn+ pa clients increased by 4 YoY and 10Mn+ clients increased by 3 YoY
- CIS differentiated propositions getting well recognised by analyst and advisors

**\$170
Mn+**

**TCV wins in
Q3 FY 20**



Application & maintenance services for SA based financial services group company



Application & development work for a large US-based Hi-tech global company



Infrastructure mandate for an American manufacturer of lighting solutions



Digital transformation mandate for a large US-based hi-tech global



Digital solutions for a leading Insurance company in South Africa

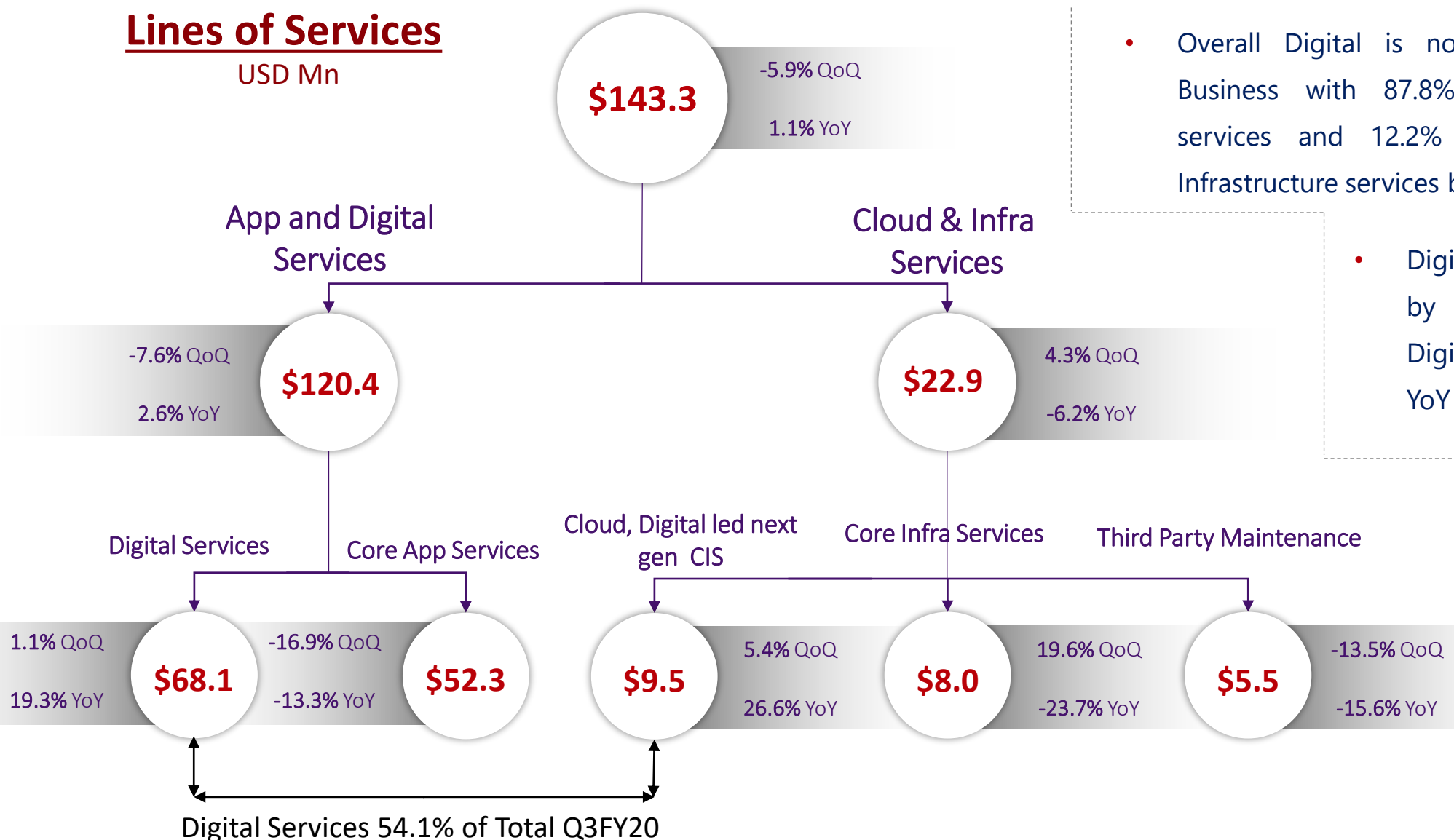


Cloud and infrastructure services for a US Hitech Mfg. company

Q3 FY20 Overall Digital Growth, 20.2% YoY

Lines of Services

USD Mn



- Overall Digital is now 54.1% of the Total Business with 87.8% coming from Digital services and 12.2% from the Cloud and Infrastructure services business

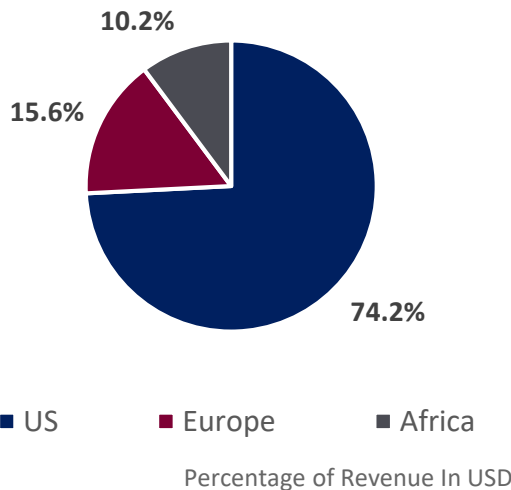
- Digital increased by 20.2% YoY led by 26.6% YoY growth in Cloud, Digital led next gen CIS and 19.3% YoY growth in Digital Services

- Digital services increased by 1.1% QoQ basis while the legacy business witnessed a decline

Q3 FY20 Region & Vertical Split

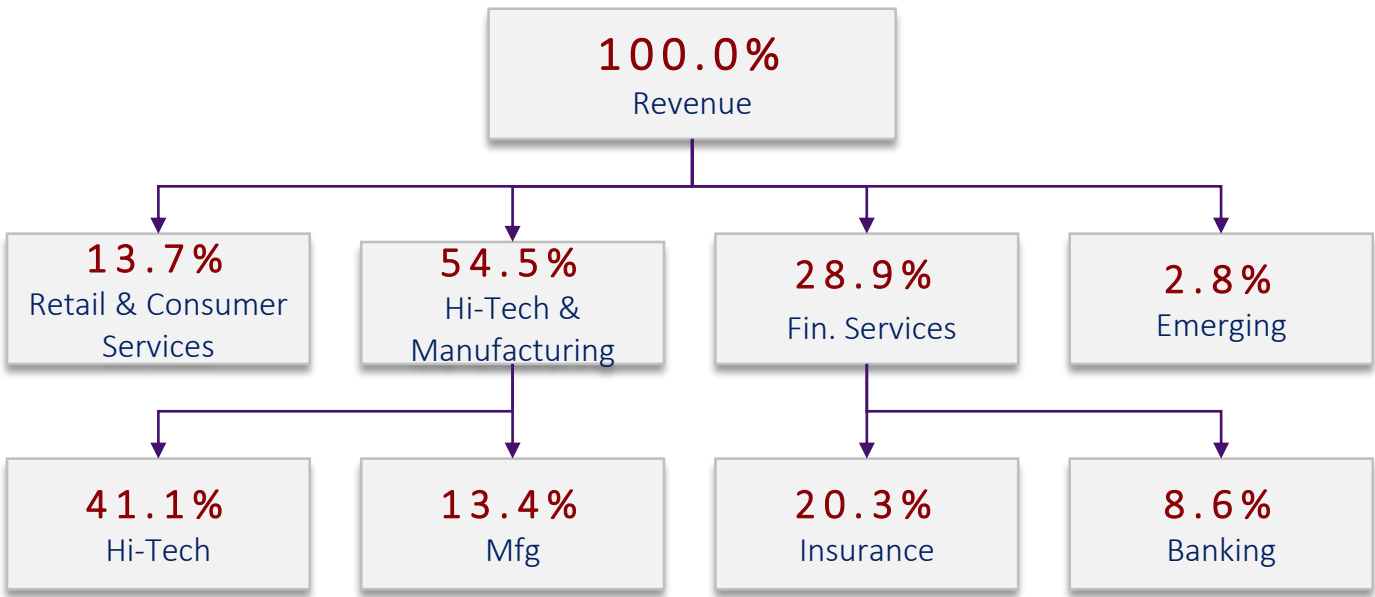
Percentage of Revenue In USD

Region Split



Geography	YoY
US	-2.7%
Europe	8.9%
Africa	22.2%

Vertical Split



Vertical	YoY
Retail & Consumer Services	-30.5%
Hi-Tech & Manufacturing	8.5%
Fin. Services	14.8%
Emerging	-24.8%

Q3 FY20 Top Clients Revenue

Million+ Dollar Clients			
	Q3 FY19	Q2 FY20	Q3 FY20
20 Mn Dollar+	2	2	2
10 Mn Dollar+	7	9	10
5 Mn Dollar+	20	23	24
1 Mn Dollar+	96	93	92

Revenue Mix				QoQ & YoY Growth	
	Q3 FY19	Q2 FY20	Q3 FY20	QoQ	YoY
Top 5 Clients	38.3%	37.6%	39.6%	-1.0%	4.4%
Top 10 Clients	48.8%	48.0%	49.3%	-3.3%	1.9%
Top 20 Clients	59.7%	62.6%	63.6%	-4.5%	7.6%

Analyst Coverage & Mentions

AVASANT

Challenger in Avasant Blockchain
RadarView™

Innovator in the Avasant's Hybrid
Enterprise Cloud Services
RadarView™ 2019

***iSG**

Zensar featured in **Digital Workplace
of the Future** - ISG Provider Lens™
Study 2019

Everest Group
From insight to action.

Aspirant in "Application and Digital
Services in Banking –Services PEAK
Matrix™ Assessment 2020

Major Contender in **Application
Transformation Services PEAK
Matrix™ Assessment 2020**

Aspirant in **Advanced Analytics and
Insights PEAK Matrix™ Assessment
2020**

Awards

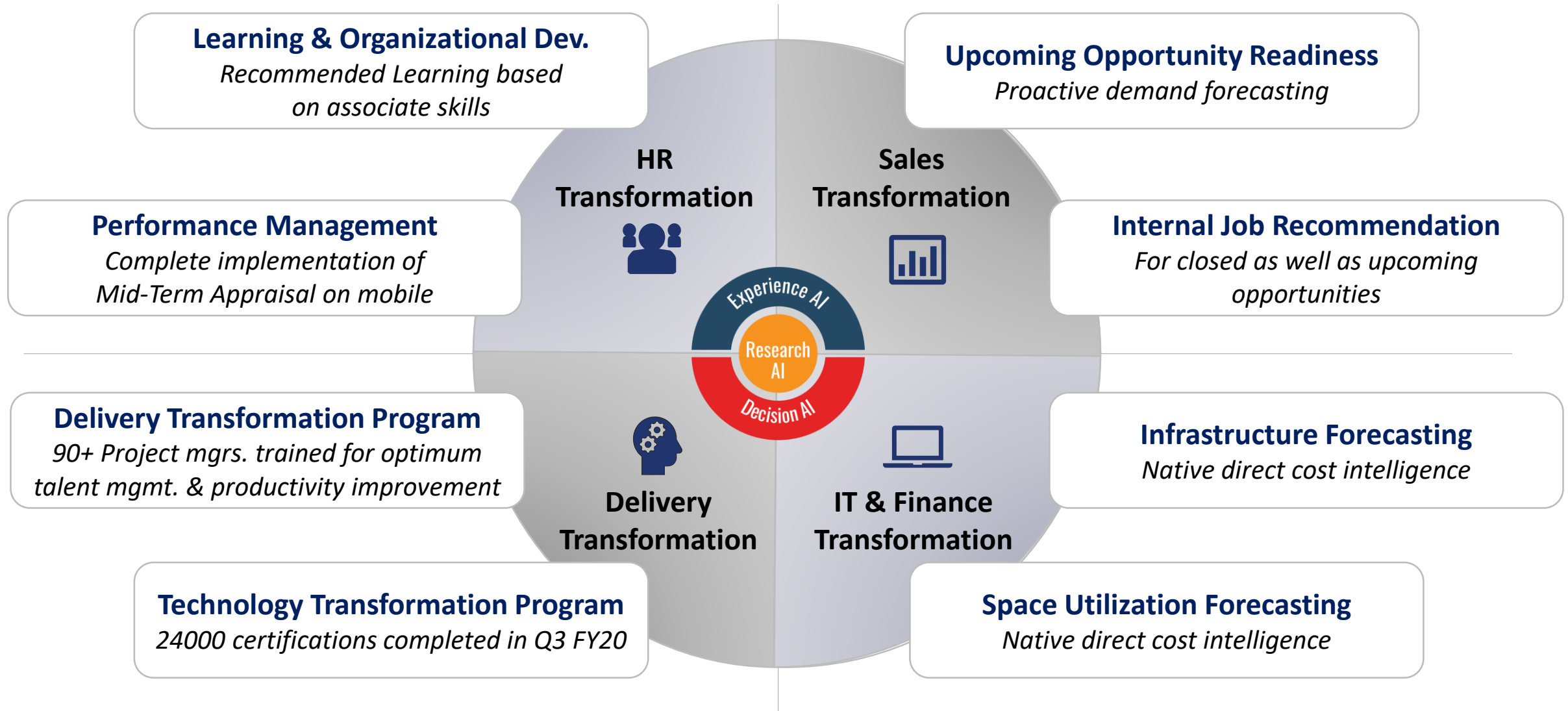
SHRM HR Excellence Awards 2019 for
Excellence in Leveraging HR
Technology and Excellence in HR
Analytics

ISG Special Award at the ISG Paragon
Awards™ Americas

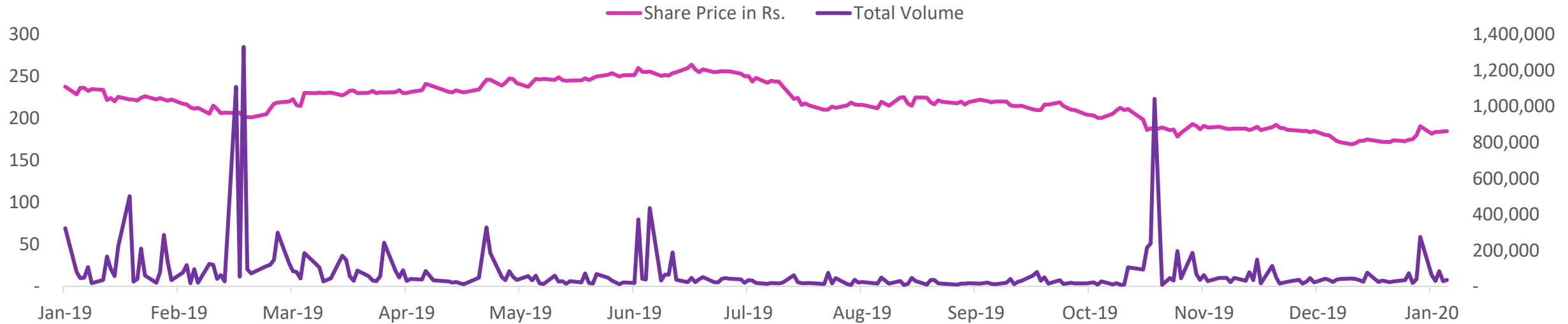
Gartner

Competitive Landscape: **Robotic
Process Automation** Service Providers
2019

Living AI Journey update



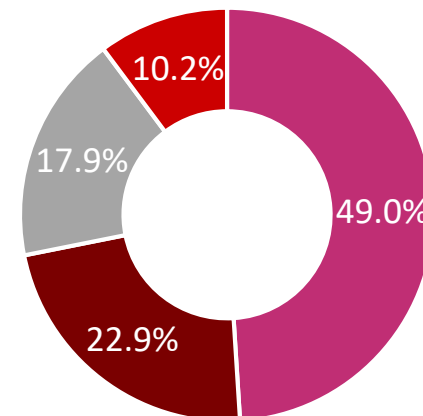
Stock Price and Shareholding Pattern



Equity Share Information:

- Share Price (10th January 2020): INR 184.80/ share
- Market Cap (10th January 2020): INR 4,172 Crs
- Financial Year: April to March
- Face Value: INR 2 / share
- Listed on Indian Stock Exchanges:
 - a) Bombay Stock Exchange (code: 504067)
 - b) National Stock Exchange (code: ZENSARTECH)
- Bloomberg Code: ZENT.IN
- Reuters Code: ZENT.BOx

Shareholding Pattern (as on 31st December 2019):



■ Promoter ■ Apax Partners ■ FPIs ■ DII/ Others

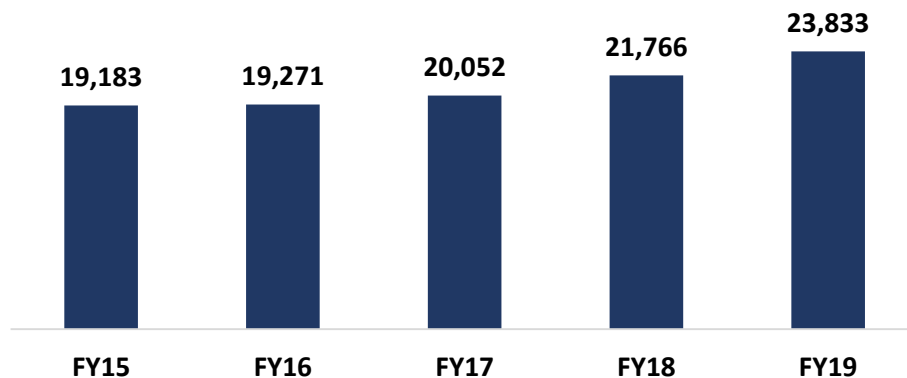
Analyst Presentation for the quarter ending
December 31, 2019

RPG Group Overview

RPG Group: Key Financials

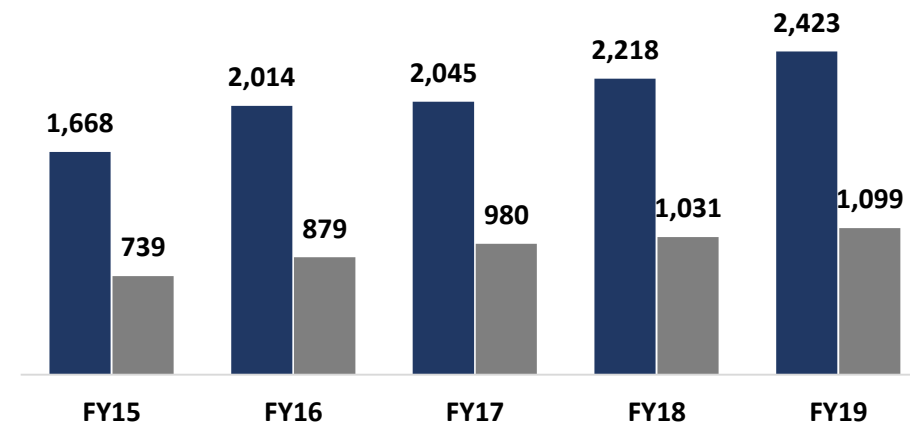
**FY15-19
CAGR: 5.6%**

■ Gross Total Income (Rs Cr.)

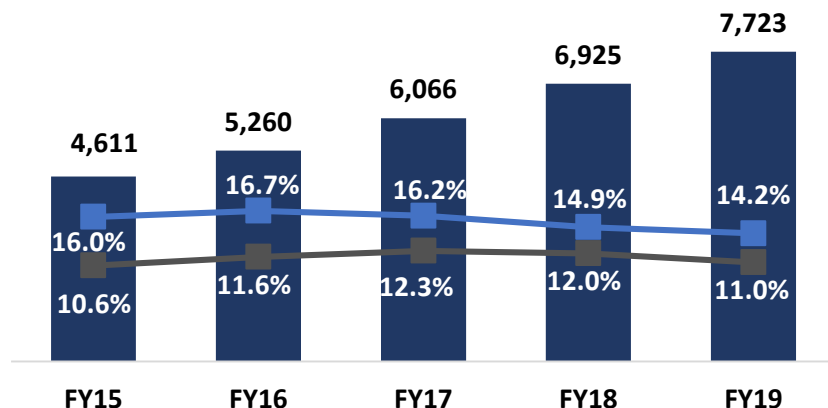


**FY15-19 CAGR:
EBITDA 9.8% PAT 10.4%**

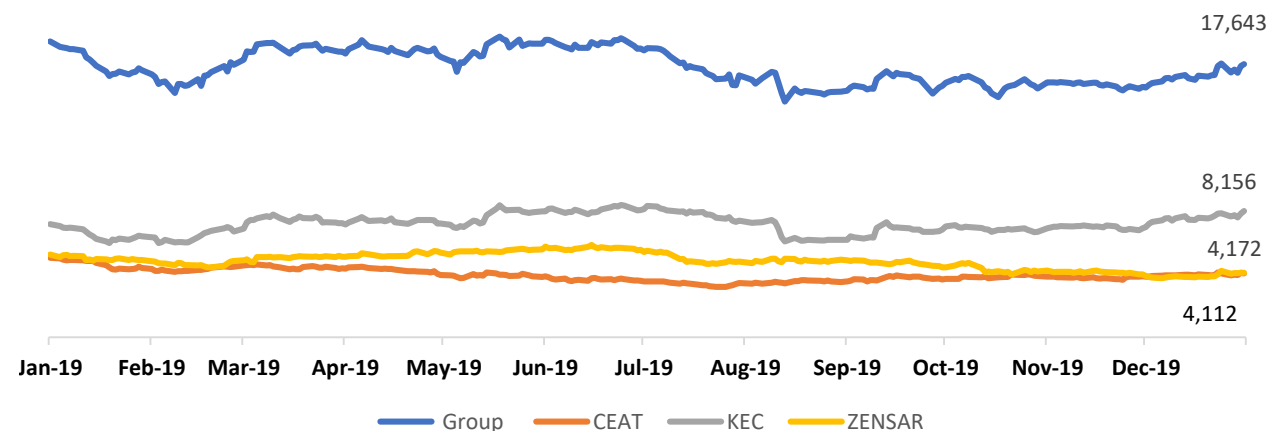
■ EBITDA ■ PAT



■ Net Worth ■ ROE ■ ROCE



Market Cap



Note:

- 1) ROCE is calculated by taking EBIT*(1-ETR) divided by Capital Employed
- 2) ROE is calculated by taking PAT divided by Net-worth
- 3) Market Cap updated till 10th January 2020

Thank You