

The background is a photograph of a modern office interior, viewed through a large glass window. The office has a high ceiling with recessed lighting and a polished floor that reflects the interior. A potted plant is visible on the right side. The image is overlaid with a blue and purple gradient.

Zensar Technologies

Analyst Presentation for the quarter ending 30th June, 2017

Agenda

- ✓ Zensar Business Update
- ✓ Return on Digital® Update
- ✓ RPG Group Overview

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Zensar Business Update

Key Updates of the quarter

- *Revenue up by 3.1% sequentially*
- *Core markets of US, Europe and South Africa performed well*
- *Keystone had a good quarter. Keystone and Foolproof services being taken to all Zensar clients*
- *Digital now at 36.3% of total revenue; growth of 8.8% sequentially and 33.3% Y-o-Y*
- *More than 50% of the new deals won in the Digital stack*
- *Zensar's 'Living Digital' platform based on our registered RoD framework gaining traction in the market*
- *Focus on operational efficiency continues. Utilization up from 79.6% to 83.2%*

Financial Update

Overall Performance

1. Revenue: \$114.3 M

- \$ Growth: **3.1%** QoQ, **1.2%** YoY;
- CC growth: **2.5%** QoQ, **1.7%** YoY

2. Gross Margin: \$31.5 M (27.6%)

- \$ Growth: **2.5%** QoQ, **-4.0%** YoY

3. EBITDA: \$11.8 M (10.3%)

- \$ Growth: **33.7%** QoQ, **-25.1%** YoY

4. PAT: \$7.3 M (6.4%)

- \$ Growth: **374.8%** QoQ, **-33.9%** YoY

Biz. Unit wise QoQ* performance

1. Territory wise performance

- Africa and US grew 7.3% and 4.1% respectively
- Europe declined marginally by 0.9%

2. Vertical wise performance

- Financial services & Retail grew 9.3% & 8.9% respectively
- Manufacturing declined by 4.6%; Emerging grew by 27.5%

*all growth in CC terms

Digital Revenue

1. Digital Revenue @ 36.3%

- With addition of Keystone Logic, Digital accounted for 36% of Zensar revenue
- Digital Revenue grew **8.8%** QoQ and **33.3%** YoY

Digital Solution Launch

RoD Launches

1. Zensar launch its unique platform based Configurable, Customizable and Custom-built digital solutions

- We have combined all our internal apps in a unique platform based Digital solution that we are now taking to our Customers globally

Zensar's Digital Stack Solutions



Analyst Recognition and Thought Leadership in the Quarter

Gartner

Report Mentions

- ✓ *Magic Quadrant for Data Center Outsourcing and Infrastructure Utility Services, North America*
- ✓ *Competitive Landscape: Partnering With Third-Party Maintenance Providers for Data Center and Network Maintenance Cost Optimization*
- ✓ *Digital Commerce Vendor Guide, 2017*
- ✓ *Market Share: IT Services, 2016*

Joint Papers

- ✓ *Gartner: Managing M&A better: An integration framework*
- ✓ *Gartner: Cloud Migration PaaS*
- ✓ *Gartner: Oracle Platform as a Service*
- ✓ *Gartner: Leveraging Autonomics and Orchestration with The Vinci™*
- ✓ *Gartner: Transform to a Business-Led Digital Workforce with DWS*



Report Mentions

- ✓ *Everest Group IT Infrastructure Automation – Market Update and PEAK Matrix™ Assessment for Solutions (Focus on IT Service Providers)*



Joint Papers

- ✓ *Frost and Sullivan: Enterprise Big Data Analytics with ZenAnalytica*

Wins in the Quarter

Over 50% of wins in this quarter were in the Digital space, contributing to the Digital services business at Zensar

Digital Wins

- ✓ *Experience Design services deals for multiple organisations - for a payment and money transfer solutions company, for an American multinational biopharmaceutical company, for a US-based provider of online trading services, for a British wealth management company, for a community centre headquartered in Austria, and for an online odds comparison service.*
- ✓ *Digital application services for an American manufacturing test and measurement devices company, and Artificial Intelligence modernization for a global lifestyle retailer founded in America*
- ✓ *CRM development for financial investment management company*
- ✓ *Digital Commerce Services for the Mexico arm of leading American multinational retailing corporation.*

Traditional Services Wins

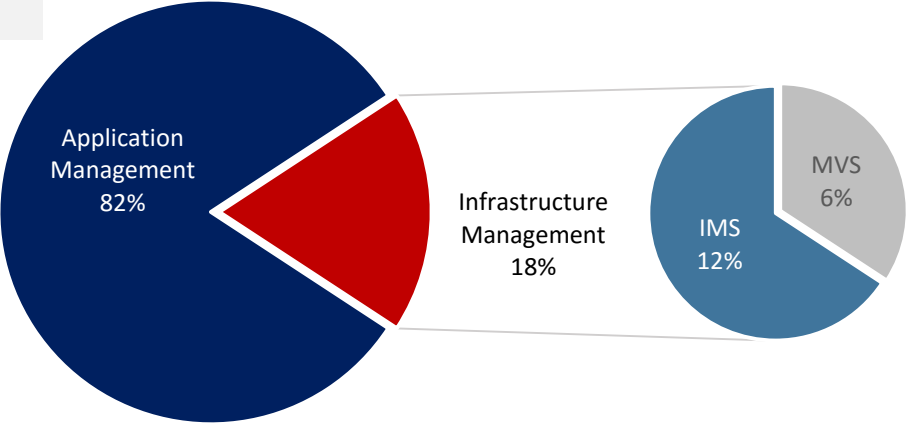
- ✓ *Application management services for South African group of television channels*
- ✓ *IMS Services for a non-governmental organisation focused on global development and poverty eradication, and for an American worldwide consumer products company, an American multinational biotechnology company*
- ✓ *Multivendor support services for an American company operating a worldwide online payments system, a managed hosting services provider in Europe, an American networks solutions provider*

Q1 FY18 Financials

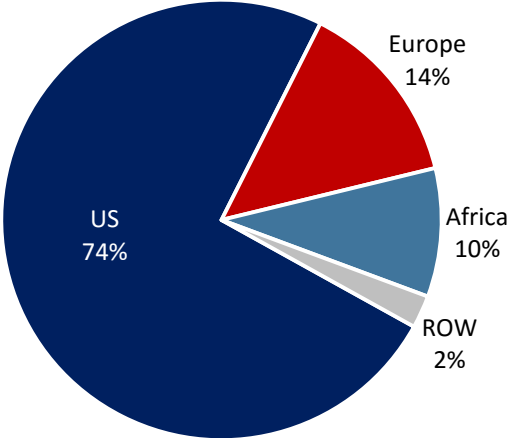
| Particulars | Q1 FY18 | | Growth | | | | | |
|-------------|----------|---------|--------|--------|------|---------|---------|------|
| | USD Mn | INR Cr | Q-o-Q | | | Y-o-Y | | |
| | | | USD | INR | CC | USD | INR | CC |
| Revenue | \$ 114.3 | ₹ 736.7 | 3.1% | (0.9%) | 2.5% | 1.2% | (2.5%) | 1.7% |
| EBITDA | \$ 11.8 | ₹ 75.8 | 33.7% | 28.6% | | (25.1%) | (27.8%) | |
| EBIT | \$ 9.0 | ₹ 57.8 | 29.7% | 24.8% | | (36.2%) | (38.6%) | |
| PAT | \$ 7.3 | ₹ 47.2 | 374.8% | 356.6% | | (33.9%) | (36.3%) | |

Q1 FY18 Revenue Mix

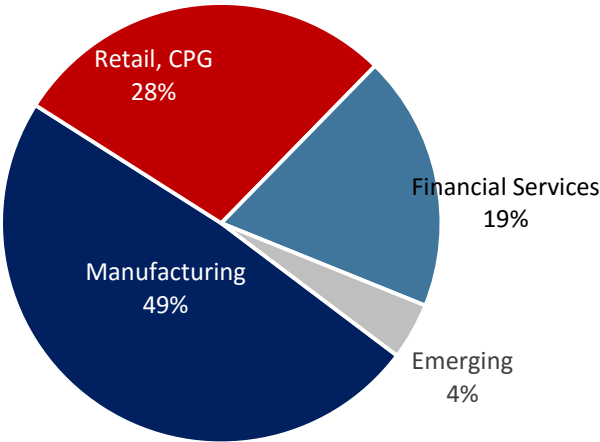
Services



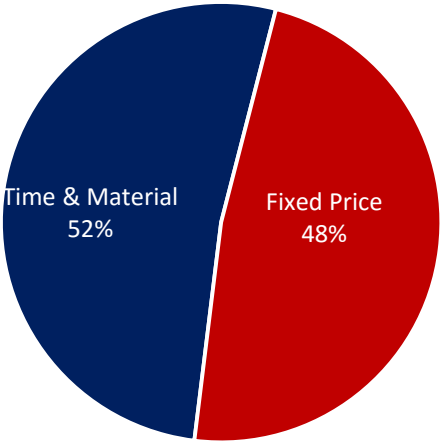
Geographies



Industries



Project



Q1 FY18 Revenue Mix

| Million Dollar Clients | | | |
|------------------------|---------|---------|---------|
| | Q1 FY17 | Q4 FY17 | Q1 FY18 |
| 20 Mn Dollar+ | 2 | 2 | 2 |
| 10 Mn Dollar+ | 4 | 4 | 4 |
| 5 Mn Dollar+ | 6 | 7 | 7 |
| 1 Mn Dollar+ | 65 | 72 | 74 |

| Revenue Concentration | | | |
|-----------------------|---------|---------|---------|
| | Q1 FY17 | Q4 FY17 | Q1 FY18 |
| Top 5 Clients | 36.6% | 38.4% | 34.9% |
| Top 10 Clients | 45.7% | 46.1% | 43.1% |
| Top 20 Clients | 55.7% | 56.2% | 54.5% |

Q1 FY18 Employee Details

| Headcount | |
|------------------------------|--------------|
| Q4 FY17 Headcount | 8,524 |
| Net Additions | 43 |
| *Q1 FY18 Headcount | 8,567 |
| Technical – Onsite | 1,810 |
| Technical – Offshore | 5,779 |
| Technical – BPO/Others | 259 |
| Marketing | 91 |
| Support (including Trainees) | 628 |
| % of women employees | 26.2% |

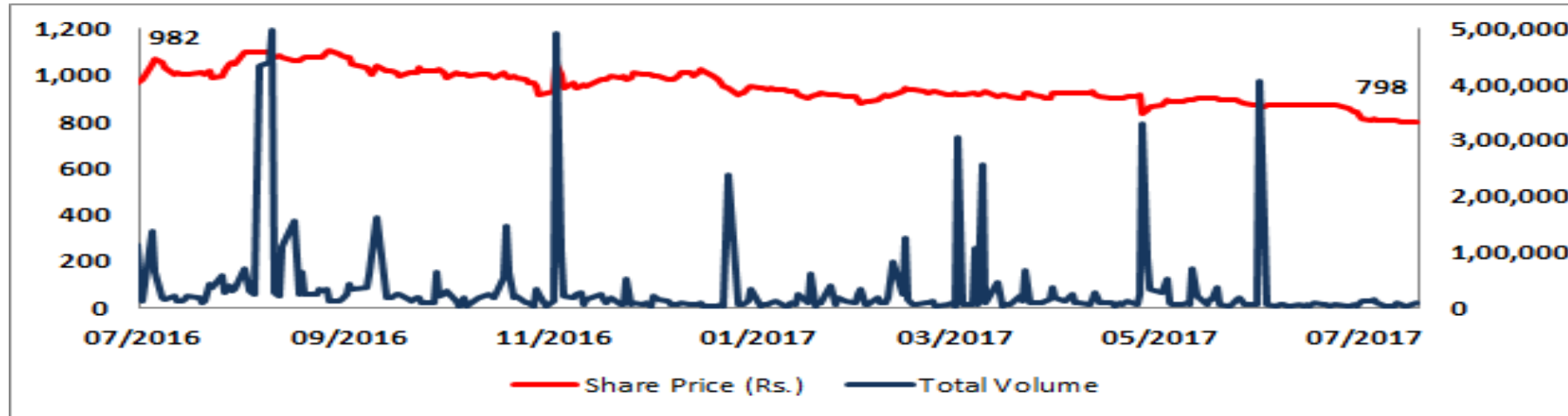
**Includes Keystone Logic Headcount*

| Utilization | |
|--------------------|---------------|
| Excluding Trainees | 83.2% |
| Attrition | |
| Attrition (TTM) | 15.4% |
| Revenue Mix | |
| Onsite | 62.5% |
| Offshore | 37.5% |
| Total | 100.0% |

Up from 79.6%
in Q4 FY17

Up from 34.8%
in Q4 FY17

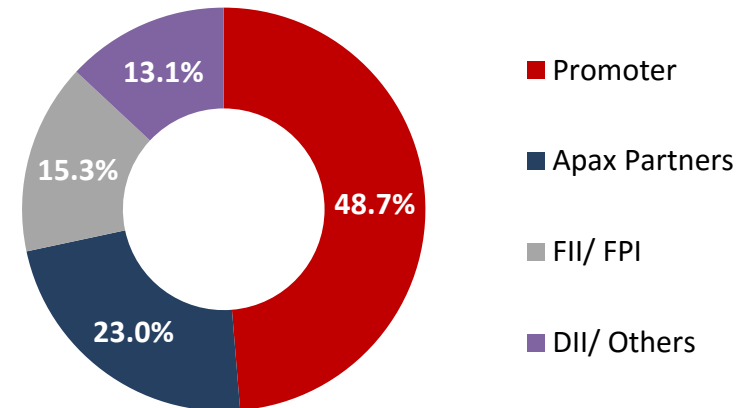
Stock Price and Shareholding Pattern



Equity Share Information:

- Share Price (17 July,17): INR 798 / share
- Market Cap (17 July,17): INR 3,580 Crs.
- Financial Year: April to March
- Face Value: INR 10 / 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 30th June 2017):

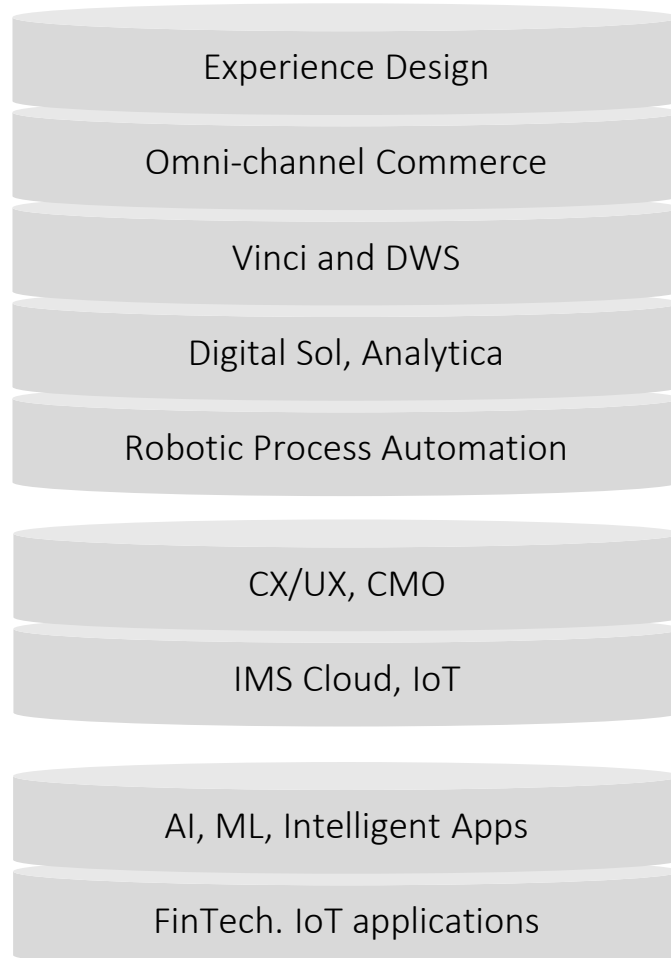




Return on Digital® Update

The Digital Stack


Zensar Stack




Creating Business Impact for Clients



- New website designed by Foolproof for an automobile major that went live recently

50%  Online Test Drive Bookings

63%  Information Requests

74%  Motorcycle enquires to dealers


- The website is driving ~£200k worth of additional revenue for the client per month.



RPA

- Implemented its first BOT at a large financial software company enabling processing of investments worth ZAR 600 M

99%  Accuracy Improvement (up frm 92%)


67%  Processing time reduced

20%  Reduction in team size

- Implemented BOTs at a large food manufacturer in UK for processing 700M GBP worth vendor payments each quarter with 100% accuracy



- Zensar handled 100% Insurance Policies Contracts and claims for a NA based specialised insurance products provider

30%  Increase in segment customer base

25%  Operating cost reduction

\$225M  Revenue generated through online sales

- Zensar also helped increase net subscriber enrollment by \$13 Million

Creating Business Impact for Clients



- Developed a big data and analytics driven '**Allocation Replay**' solution for a **large US based department store chain** which has become a critical asset for the client. The solution enabled the client's business analysts to replay order allocations on-demand, modify allocation strategies and see how it impacts the global inventory, shipping time/costs.
- Keystone's Sierra testing platform enabled smooth go-live of a large **chain of domestic merchandise retail stores** and helped them scale to allocate **250,000** orders per day in 3 days post go-live.

\$45+ Billion Fortune 500 company

Zensar manages Quote to Cash cycle for their Every order

- Traditional or eCommerce
- Direct or Channel
- One-time or Subscription
- Local or Global

\$15+ Billion leading fashion retailer

Zensar handled 3 million online transactions during the seasonal retail rush with Zero Glitches through our Digital Commerce implementation and Support services

\$15+ Billion leading manufacturing conglomerate

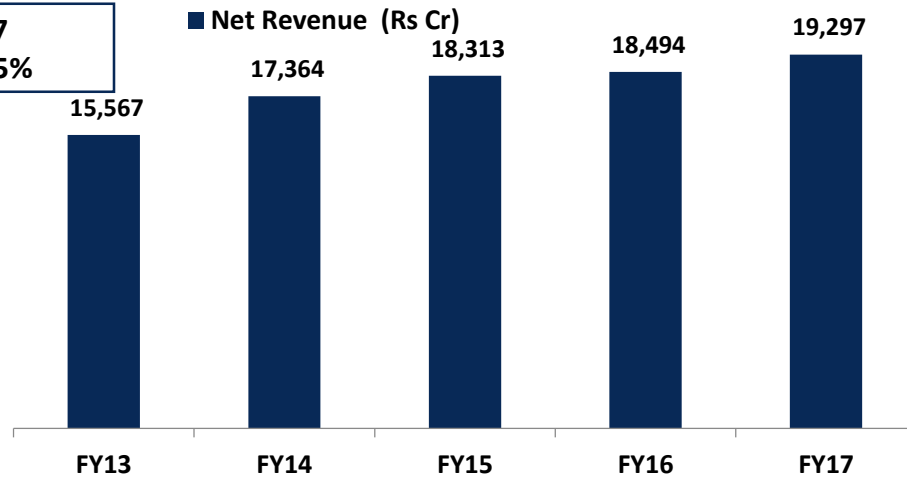
Merger and de-merger integration across 18 joint ventures, managed by Zensar



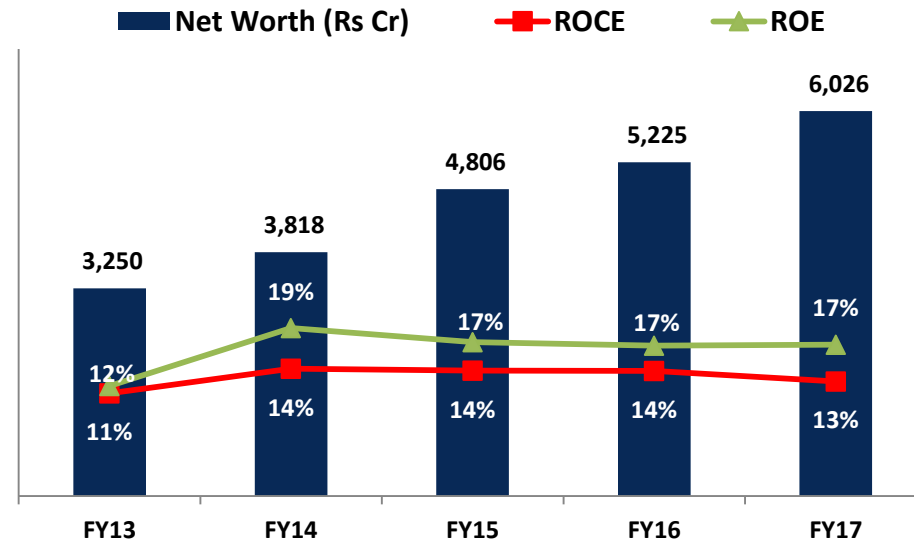
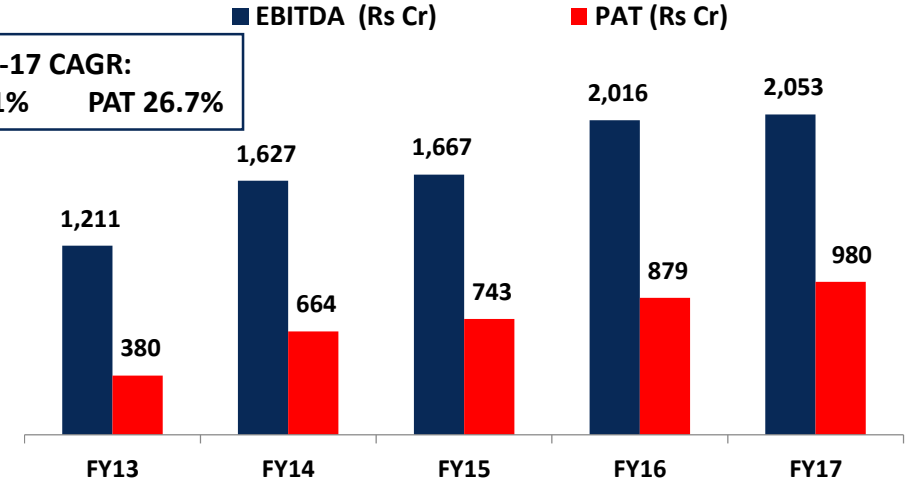
RPG Group Overview

RPG Group: Key Financials

FY13-17
CAGR: 5.5%

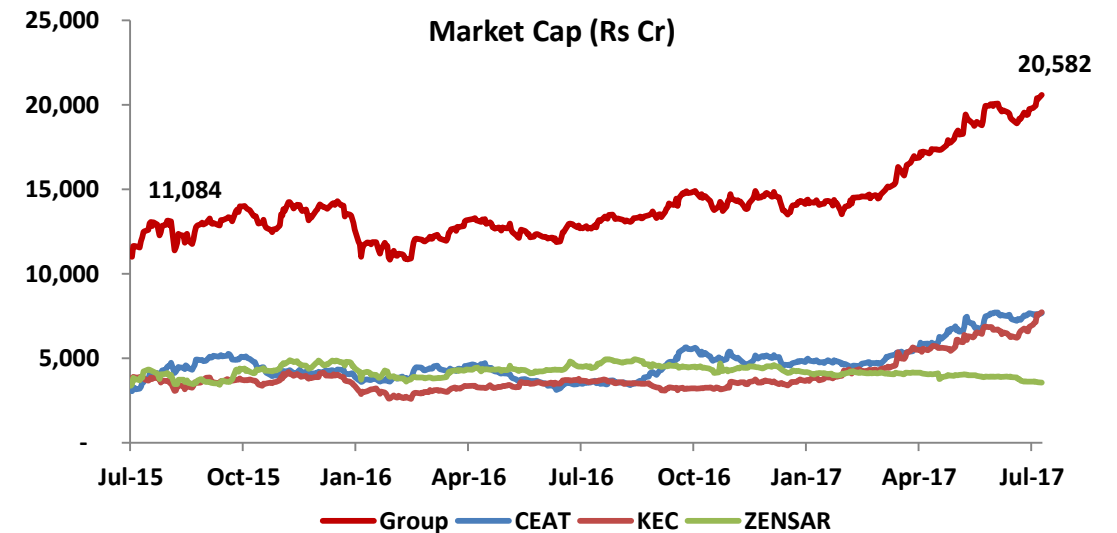


FY13-17 CAGR:
EBITDA 14.1% PAT 26.7%



Note:

- 1) ROCE is calculated by taking EBIT divided by Average Capital Employed
- 2) ROE is calculated by taking PAT divided by Average Net-worth
- 3) Market Cap updated till 17th July 2017



Return on Digital® with Zensar