Agenda

- Zensar Business Update
- Return on Digital® Update
- RPG Group Overview
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Zensar Technologies is a $460* Mn organisation

- $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 53+ years

*FY17 reported revenue
Zensar Business Update
Key Updates of the Quarter, Q3 FY18

✓ Revenue up by 3.4% sequentially in USD terms
✓ All profitability metrics except PAT improved sequentially:
  - GP, EBITDA grew by 8.2%, 17.9% respectively while PAT declined by 6.3% due to higher tax and lower exchange gains
✓ All core territories grew sequentially except Europe which was impacted by Furloughs
✓ We won deals worth $100M + in the quarter
✓ Application Management services grew by 3.5% in CC terms on the back of our Digital revenue
✓ Infrastructure Management business grew 3.5% sequentially driven by strong growth in the services business
✓ Digital now at 38.8% of total revenue; growth of 9% sequentially and 35% Y-o-Y
✓ Keystone and Foolproof had a good quarter and the combined capability set of Zensar, Foolproof and Keystone continue to generate excellent traction
✓ We booked another $1 Million revenue in Q3 for ZenRoD ® – Zensar’s proprietary native digital platform
## Financial Updates

### REVENUE
- **$122.6 M**
  - $ Growth: 3.4% QoQ, 5.1% YoY
  - CC growth: 3.5% QoQ, 3.9% YoY

### GROSS PROFIT
- **$36.9 M**
  - (30.1% of revenue)
  - $ Growth: 8.2% QoQ, 4.7% YoY

### EBITDA
- **$16.5 M**
  - (13.5% of revenue)
  - $ Growth: 17.8% QoQ, 1.6% YoY

### PAT
- **$9.1 M**
  - (7.4% of revenue)
  - $ Growth: -6.3% QoQ, -23.1% YoY

### Biz. Unit wise QoQ* performance

#### Territory wise performance
- US regains the growth momentum, revenue increased by 5.3% QoQ
- Africa grew by 3.0%
- Europe fell by 2.3% due to Furloughs in Foolproof clients

#### Vertical wise performance
- BFSI, Manufacturing and Retail grew 6.0%, 5.0% and 1.8% respectively

### Digital Revenue @ 38.8%
- Revenue grew 9.0% QoQ and 35.0% YoY
ZenRoD® – Zensar’s proprietary native digital platform – continues to gain significant momentum in the market in the first quarter post launch

Zensar achieved ~$ 1 Million in Revenue & influenced booking worth ~$ 8 Million during Q3.
Analyst Recognition in the Quarter

Report Mentions
- Zensar mentioned in Everest Group Cloud Enablement Services – Market Trends and PEAK Matrix™ Assessment
- Zensar named in Gartner Market Guide for Enterprise Architecture Consulting
- Zensar mentioned in Gartner Competitive Landscape: Partnering with Third Party Maintenance Providers for Data Center and Network Maintenance Cost Optimization

White Papers
- Zensar released a new white paper ‘Unleashing the Power of Blockchain’ with insights from Frost & Sullivan focusing on the disruptive application of Blockchain led ecosystem

Report Mentions
- Zensar called out as a Product Challenger in the Application Support and Maintenance Category in the ISG Application Development and Maintenance Services Report.
Zensar won multiple deals across Experience Design, Digital Commerce, Analytics, Automation and Social Listening

**Experience Design**
✓ For one of the global leaders in beverage;
✓ A leading insurer company in the UK;
✓ An integrated business Information Technology (IT) systems company;
✓ An online gaming company

**Digital Commerce**
✓ A multi-year deal for a US Apparel retailer;
✓ An order management deal for a US chain of luxury department stores;
✓ A micro-services deal for a large US home-furnishings company;
✓ An American company that provides vast range of business services to financial services and SMEs

**Analytics**
✓ for the largest paper and plastic packaging businesses in southern Africa

**Automation**
✓ A Robotic Process Automation mandate for one of the largest American companies in risk mitigation;
✓ Marketing automation for US based entity that provides conflict management services;
✓ For a large American hi-tech corporation;
✓ For a large US dental brand

**Social Listening**
✓ A multi-million, multi-year mandate for a large American hi-tech corporation
Traditional Services Wins in the Quarter

✓ Zensar won multiple “Applications” deals during the quarter:

A) Other Managed Service
  - Multi million, multi-year AMS deal for a large European Banking and Financial services Group;
  - Testing mandate for UK based multinational electricity and gas utility company;
  - MVS deal for a leading American multinational biotechnology company;
  - Multi-million Application re-engineering deal for a large American hi-tech corporation;
  - Network management deal for a multinational conglomerate in the business of a broad range of products and solutions for the residential, commercial, and industrial sectors;
  - Managed security mandate for a leading hotel and resort chain based in the United States;
  - Data center services for a South Africa-based financial services group

B) Oracle and SAP
  - An Oracle JD Edwards deal for Africa’s leading specialty chemicals conglomerate;
  - An Oracle EBS deal for a leading American telecommunications company;
  - SAP implementation for UK’s leading insurance company
# Q3 FY18 Financials

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q3 FY18</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD Mn</td>
<td>INR Cr</td>
</tr>
<tr>
<td></td>
<td>USD</td>
<td>INR</td>
</tr>
<tr>
<td>Revenue</td>
<td>$122.6</td>
<td>₹793.7</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$16.5</td>
<td>₹106.9</td>
</tr>
<tr>
<td>EBIT</td>
<td>$14.1</td>
<td>₹91.0</td>
</tr>
<tr>
<td>PAT</td>
<td>$9.1</td>
<td>₹59.1</td>
</tr>
</tbody>
</table>
Q3 FY18 Financials

**Services**
- Application Management 82.9%
- Infrastructure Management 17.1%
- IMS 11.7%
- MVS 5.4%

**Industries**
- Manufacturing 49.4%
- Retail, CPG 28.5%
- Financial Services 19.6%
- Emerging 2.5%

**Geographies**
- US 73.3%
- Europe 13.5%
- Africa 9.6%
- ROW 3.6%

**Project**
- Time & Materia 46.8%
- Fixed Price 53.2%
## Q3 FY18 Revenue Mix

### Million Dollar Clients

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY17</th>
<th>Q2 FY18</th>
<th>Q3 FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 Mn Dollar+</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>10 Mn Dollar+</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>5 Mn Dollar+</td>
<td>6</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>1 Mn Dollar+</td>
<td>71</td>
<td>70</td>
<td>66</td>
</tr>
</tbody>
</table>

### Revenue Concentration

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY17</th>
<th>Q2 FY18</th>
<th>Q3 FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 5 Clients</td>
<td>37.5%</td>
<td>35.3%</td>
<td>36.2%</td>
</tr>
<tr>
<td>Top 10 Clients</td>
<td>45.0%</td>
<td>43.6%</td>
<td>44.8%</td>
</tr>
<tr>
<td>Top 20 Clients</td>
<td>55.6%</td>
<td>56.1%</td>
<td>56.0%</td>
</tr>
</tbody>
</table>
## Q3 FY18 Employee Details

### Headcount

<table>
<thead>
<tr>
<th>Category</th>
<th>Headcount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY18 Headcount</td>
<td>8,414</td>
</tr>
<tr>
<td><strong>Net Additions</strong></td>
<td>183</td>
</tr>
<tr>
<td>Q3 FY18 Headcount</td>
<td><strong>8,597</strong></td>
</tr>
<tr>
<td>Technical – Onsite</td>
<td>1,847</td>
</tr>
<tr>
<td>Technical – Offshore</td>
<td>5,713</td>
</tr>
<tr>
<td>Technical – BPO/Others</td>
<td>243</td>
</tr>
<tr>
<td>Marketing</td>
<td>70</td>
</tr>
<tr>
<td>Support (including Trainees)</td>
<td>724</td>
</tr>
<tr>
<td><strong>% of women employees</strong></td>
<td><strong>26.20%</strong></td>
</tr>
</tbody>
</table>

*Addition of technical HC both onsite and offshore*

### Utilization

<table>
<thead>
<tr>
<th>Description</th>
<th>Utilization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excluding Trainees</td>
<td>84.8%</td>
</tr>
</tbody>
</table>

### Attrition

<table>
<thead>
<tr>
<th>Description</th>
<th>Attrition (TTM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attrition (TTM)</td>
<td>15.0%</td>
</tr>
</tbody>
</table>

*Down from 85.9% in Q2 '18 due to addition of technical HC*

### Revenue Mix

<table>
<thead>
<tr>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Onsite</td>
<td>63.0%</td>
</tr>
<tr>
<td>Offshore</td>
<td>37.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

*Down from 17.1% in Q1 FY18*
Shareholding Pattern (as on 31st Dec 2017):

- Promoter: 49%
- Apax Partners: 13%
- FII/FPI: 15%
- DII/Others: 23%

Equity Share Information:

- Share Price (10 January 2018): INR 900 / share
- Market Cap (10 January 2018): INR 4,024 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
Zensar Stack

Experience Design
Omni-channel Commerce
Vinci and DWS
Digital Sol, Analytica
Robotic Process Automation
CX/UX, CMO
IMS Cloud, IoT
AI, ML, Intelligent Apps
FinTech, IoT applications

The Digital Stack

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# Creating Business Impact for Clients

<table>
<thead>
<tr>
<th>Area</th>
<th>Improvement</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>New website designed by Foolproof</td>
<td>50% ↑</td>
<td>Online Test Drive Bookings</td>
</tr>
<tr>
<td></td>
<td></td>
<td>63% ↑ Information Requests</td>
</tr>
<tr>
<td></td>
<td></td>
<td>74% ↑ Motorcycle enquires to dealers</td>
</tr>
<tr>
<td>The website is driving ~£200k worth</td>
<td></td>
<td>of additional revenue for the client per month</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Implemented its first BOT at a large</td>
<td>99% ↑</td>
<td>Accuracy Improvement (up from 92%)</td>
</tr>
<tr>
<td>financial software company</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>67% ↓ Processing time reduced</td>
</tr>
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<td></td>
<td></td>
<td>20% ↓ Reduction in team size</td>
</tr>
<tr>
<td>Implemented BOTs at a large food</td>
<td></td>
<td></td>
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<tr>
<td>manufacturer in UK</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td>Implemented BOTs at a large food manufacturer in UK for processing</td>
</tr>
<tr>
<td></td>
<td></td>
<td>700M GBP worth vendor payments each quarter with 100% accuracy</td>
</tr>
</tbody>
</table>

RPA
Creating Business Impact for Clients

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

- 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.
Creating Business Impact for Clients

$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

Merger and de-merger integration across 18 joint ventures, managed by Zensar
RPG Group Overview
RPG Group: Key Financials

**FY13-17 CAGR: 5.5%**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>17,364</td>
<td>18,313</td>
<td>18,494</td>
<td>19,297</td>
<td></td>
</tr>
</tbody>
</table>

**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