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Zensar Technologies is a $482 Mn organisation

- 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 53+ years
Key Updates of FY18

- Revenue up by 5.8% over FY17 in USD terms
- All profitability metrics increased YoY:
  - GP ↑ 4.7%;   EBIDTA ↑ 0.4%   &   PAT ↑ 7.1% over FY17
- All regions except ROW & all BUs except IMS achieved a positive growth
- Application Management services grew by 12.5% in USD terms on the back of our Digital revenue which grew 34.6% over FY17
- Infrastructure Management business declined by 18.4% sequentially; We won our biggest infra deal in Q4FY18.
- Digital now at 38.2% of total revenue; growth of 34.6% Y-o-Y

- ZenRoD® – Zensar’s proprietary native digital platform – continues its strong performance. Zensar achieved ~$ 2.5 Million in revenue & influenced booking worth ~$ 25 Million during the year
- Both our acquisitions over-achieved their targets for FY18; Keystone achieved 152% of its target while Foolproof achieved 102% of the target numbers.
- Completed the acquisition of Cynosure; now have the Guidewire capabilities being taken to the existing Insurance customers to help them achieve true Return On Digital.
- Board of Directors have recommended splitting of the Company’s equity shares in the ratio 5:1. The Board also recommended a final dividend of Rs.7 per share making it a total dividend of 120% for the financial year.
## Q4 FY18 Financials

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q4 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>$ 126.6</td>
<td>₹ 814.7</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$ 15.5</td>
<td>₹ 99.9</td>
</tr>
<tr>
<td>EBIT</td>
<td>$ 13.4</td>
<td>₹ 86.1</td>
</tr>
<tr>
<td>PAT</td>
<td>$ 11.3</td>
<td>₹ 72.7</td>
</tr>
</tbody>
</table>
Financial Updates for FY18

**REVENUE**

$482.2 M

$ Growth: 5.8% YoY
CC growth: 4.7%

**GROSS PROFIT**

$139.8 M

(29.0% of revenue)
$ Growth: 4.7%

**EBITDA**

$57.8 M

(12.0% of revenue)
$ Growth: 0.4%

**PAT**

$37.5 M

(7.8% of revenue)
$ Growth: 7.1%

**Biz. Unit wise YoY performance**

** Territory wise performance**

- US continues the growth momentum, revenue increased by 3.6%; 72.8% of the revenue
- Africa grew by 19.4%; 9.9% of the FY18 revenue
- Europe grew by 27.6% over FY17; 14.0% of the FY18 revenue

**Vertical wise performance**

- BFSI & Retail grew by 11.7% & 19.6% respectively; Manufacturing declined by 1.2% because of decline in Industrial Manufacturing

**Digital Revenue @ 38.2%**

- Achieved a CQGR of 7.7%, annual growth @ 34.6%
FY18 Financials

**Services**
- Application Management: 83.4%
- Infrastructure Management: 16.6%
- IMS: 11.2%
- MVS: 5.4%

**Industries**
- Manufacturing: 48.7%
- Retail, CPG: 28.8%
- Financial Services: 19.4%
- Emerging: 3.0%

**Geographies**
- US: 72.8%
- Europe: 14.0%
- Africa: 9.9%
- ROW: 3.3%

**Project**
- Time & Material: 48.0%
- Fixed Price: 52.0%
### FY18 Revenue Mix

#### Million Dollar Clients

<table>
<thead>
<tr>
<th>Category</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 Mn Dollar+</td>
<td>2</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>10 Mn Dollar+</td>
<td>4</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>5 Mn Dollar+</td>
<td>5</td>
<td>7</td>
<td>13</td>
</tr>
<tr>
<td>1 Mn Dollar+</td>
<td>64</td>
<td>72</td>
<td>63</td>
</tr>
</tbody>
</table>

#### Revenue Concentration

<table>
<thead>
<tr>
<th>Category</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 5 Clients</td>
<td>37%</td>
<td>38%</td>
<td>36%</td>
</tr>
<tr>
<td>Top 10 Clients</td>
<td>45%</td>
<td>46%</td>
<td>44%</td>
</tr>
<tr>
<td>Top 20 Clients</td>
<td>55%</td>
<td>56%</td>
<td>56%</td>
</tr>
</tbody>
</table>
## FY18 Revenue Mix

### Headcount

<table>
<thead>
<tr>
<th>Category</th>
<th>Headcount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17 Headcount</td>
<td>8,524</td>
</tr>
<tr>
<td>Net Additions</td>
<td>381</td>
</tr>
<tr>
<td><strong>FY18 Headcount</strong></td>
<td>8,905</td>
</tr>
<tr>
<td>Technical – Onsite</td>
<td>1,866</td>
</tr>
<tr>
<td>Technical – Offshore</td>
<td>5,868</td>
</tr>
<tr>
<td>Technical – BPO/Others</td>
<td>248</td>
</tr>
<tr>
<td>Marketing</td>
<td>68</td>
</tr>
<tr>
<td>Support (including Trainees)</td>
<td>855</td>
</tr>
</tbody>
</table>

*% of women employees: 27.7%*

### Utilization

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excluding Trainees</td>
<td>84.4%</td>
</tr>
</tbody>
</table>

*Increased from 79.6% in FY17*

### Attrition

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attrition (TTM)</td>
<td>14.9%</td>
</tr>
</tbody>
</table>

*Down from 15.4% in FY17*

### Revenue Mix

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Onsite</td>
<td>62.9%</td>
</tr>
<tr>
<td>Offshore</td>
<td>37.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

*Addition of technical HC both onsite and offshore*
Stock Price and Shareholding Pattern

**Shareholding Pattern (as on 31st Mar 2018):**

- **Promoter:** 48.9%, 49%
- **Apax Partners:** 15.6%, 15%
- **FII/FPI:** 12.6%, 13%
- **DII / Others:** 22.9%, 23%

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**Equity Share Information:**

- **Share Price (19 April 2018):** INR 1,013.75 / share
- **Market Cap (19 April 2018):** INR 4,559.85 Crs
- **Financial Year:** April to March
- **Face Value:** INR 10 / share
- **Listed on Indian Stock Exchanges:**
  - Bombay Stock Exchange (code: 504067)
  - National Stock Exchange (code: ZENSARTECH)
- **Bloomberg Code:** ZENT.IN
- **Reuters Code:** ZENT.BOX

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Top two biggest wins in the history of the company

Zensar wins MEGA Business Operations deal at a Fortune 100 Technology Conglomerate, registering the largest win in our history

Won the large $79 m network managed services deal at City of San Diego which will serve as a lighthouse for the transformation of the IM business

Experience Design

- For one of the leaders in Health Cash plans industry in the UK Market
- A research and insights services deal for a UK based company which operates two significant vehicle rental brands in Europe, Middle East, Africa and Asia
- A global leader in online trading

Digital Commerce

- A prominent American retail chain;
- A multi-year, multi-million deal for the largest specialty retailer of men's apparel
- A chain of beauty stores in the United States which carries cosmetics and skincare brands

Analytics

- A multi-million deal with an American multinational technology conglomerate

Digital Testing

- A multi-million, multi-year deal for one of the leaders in the financial solutions industry in Africa
- A deal for an investment advisory, portfolio management, securities company

Legacy Services

- An application maintenance deal for one of the world's biggest developers and suppliers of online Microgaming based in South Africa
- An application support and maintenance deal for a non-profit organisation in the US specialising in alternative dispute resolution
Analyst Recognition in the Quarter

**Report Mentions**
- Zensar named Major Contender in Everest Group Workplace Services & Cloud Enablement Services & IT Infrastructure Automation – Market Trends and PEAK Matrix™ Assessment

**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

**Gartner®**
- Zensar mentioned in Gartner Magic Quadrant for Oracle Application Services, Worldwide 2018
- 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
- Zensar named in Gartner Digital Commerce Vendor Guide

**ISG**
- Zensar called out as a Product Challenger in the Application Support and Maintenance Category in the ISG Application Development and Maintenance Services Report.
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.

ZenRoD® – Zensar’s proprietary native digital platform – continues to gain significant momentum in the market in the first quarter post launch. Zensar achieved ~$ 2.5 Million in Revenue & influenced booking worth ~$ 20 Million during the year.

The Digital Stack

ZenRoD® – Zensar’s proprietary native digital platform – continues to gain significant momentum in the market in the first quarter post launch.

Zensar achieved ~$ 2.5 Million in Revenue & influenced booking worth ~$ 20 Million during the year.
Zensar two year growth – FY 16 to FY 18

Analyst Presentation for the quarter ending
31st March, 2018
Growth led by all key regions and sales units except IMS
Application & Digital Solutions was the pick of the Service-lines
Keystone & Foolproof achieved FY18 Rev targets
Booking led by multiple $10M+ deals

- Digital growth led by Omni-channel, Digital Experience, Analytics, Foolproof, Keystone
- Digital Experiences team is now 1000+

Strong Business Foundation built over last 2 years
**Strong Business Foundation built over last 2 years**

**We created new market positioning for the ‘New Zensar’ Brand**

- **HBS** case study on Zensar, on leadership transformation & Digital
- **Forbes** Exclusive detailed coverage by Forbes on ‘Zensar: On Digital Highway’
- **Gartner** Over 20+ number of analyst mentions by Gartner, Forrester, ISG etc.

**We have set up a great platform at year end with - highest Quarterly Revenue and 5+M pa clients**

- **$127m+**, highest revenue, Q4 FY18
- **17 accounts of $5m+ revenues**

**Upgrading people capability and Digital Certifications**

- **~72% associates** trained on at least 4 out of 5 Digital Certifications
- **Crossed 9000* associates**, adding net 400 Zensarians over the past year
Made strategic Acquisitions to enhance our capability stack: Foolproof, Keystone and Cynosure

**Company Overview:** one of Europe’s leading experience design agencies

**Core Offering:** Experience Design, CX/UX

**Acquired when:** Q3 FY 17

---

**Company Overview:** a leading Omnichannel and Digital Supply Chain company

**Core Offering:** Order Management and Warehouse Management, expertise in direct to consumer fulfilment

**Acquired when:** Q4 FY 17

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**Company Overview:** a leading Guidewire Partner Connect Consulting Partner in the Property and Casualty Insurance category

**Core Offering:** Guidewire Select partner providing core system modernization

**Acquired when:** Q4 FY 18
Zen Labs – Taking forward the culture of innovation at Zensar

3 signed TTBs, present at every location

25 Patents filed since inception

Solution Stack:
• An AI based recommendation platform which has applicability in both Retail & Insurance in driving personalization and Micro-segmentation
• An AI based horizontal conversational platform which has wide use in many B2B applications

Solution Stack:
• Augmented reality based Computer vision solutions that use a combination of AI & IOT to create smarter factories & Retail stores. This has wide use in Property & Casualty too.
• Hyper-ledger based blockchain solutions for Supply chain management in Retail & Manufacturing
Leadership Team Strengthens

Key business leaders onboarded onto to the top leadership body, GCM to fuel the next wave of transformation at Zensar to deliver the ambitious business goals in the next 3 years

CHRO
Vivek Ranjan

Vivek joined us from Ericsson, where he was Head of HR for Ericsson Global Services with responsibility of 22,000+ employees. Prior to joining Ericsson India, he was in Europe for 12 years. Based out of London, UK as Head of HR for Europe, he has helped establish European operations for multinational Indian IT companies like HCL, NIIT, iGATE and Mastek

Cloud & Infrastructure Services Head
Harjott Atrii

Harjott has more than twenty one years of Sales and Business Development experience. Prior to joining Zensar, he was VP – Sales and Business unit leader for the Insurance vertical within NTT Data (Dell Services), with a growth and P&L responsibility of > $350mn book of business across North America.

US Retail head
Durai Velan

Durai has over 25+ years of experience in the IT Services/Outsourcing industry in building industry verticals & high-performing sales teams. Durai joins us from Hexaware, where he was leading Sales for US across verticals. Prior to that, Durai spent over 15 years in managing business in the Global Retail & CPG markets, in several roles at HCL and L&T.

CFO
Navneet Khandelwal

Navneet joined us from Wipro Limited, where he was the CFO for Wipro’s Digital business and was directly responsible for enabling and growing Wipro’s Digital business as a business leader. In addition, he was playing the role of Strategic Finance Partner, heading the Business Finance function for the Manufacturing and Healthcare businesses.
Zensar two year growth – FY 16 to FY 18
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

New website design:

50% ↑ Online Test Drive Bookings

63% ↑ Information Requests

74% ↑ Motorcycle enquires to dealers

First BOT at a large financial software company

99% ↑ Accuracy Improvement (up frm 92%)

67% ↓ Processing time reduced

20% ↓ Reduction in team size

67% ↓ eCom order allocation

20 cents ↑ Per package Savings on down stream routing solution

250 m+ in³ Storage Optimization Solution, additional space
RPG Group: Key Financials

FY13-17 CAGR: 5.5%

Net Revenue (Rs Cr)

FY13 FY14 FY15 FY16 FY17
57 17,364 18,313 18,494 19,297

FY13-17 CAGR: EBITDA 14.1% PAT 26.7%

EBITDA (Rs Cr)

FY13 FY14 FY15 FY16 FY17
1,211 380 1,627 664 1,667 743 2,016 879 2,053

PAT (Rs Cr)

FY13 FY14 FY15 FY16 FY17

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 19th April 2018
Thank you