



Date: July 22, 2024

BSE Limited

Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

Fax: (022) 2272 2039/2272 3121

Scrip ID: ZENSARTECH

Scrip Code: 504067

The National Stock Exchange of India Ltd.

Exchange Plaza, 03rd floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Fax: (022) 26598237/26598238

Symbol: ZENSARTECH

Series: EQ

Subject: Press Release and Investor update & Analyst Presentation

Dear Sir/Madam,

In continuation to our intimation titled "Outcome of Board Meeting held on July 22, 2024" and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release along with Investor update and Analyst presentation on the Financials Results of the Company for the period ended June 30, 2024.

You are requested to take note of the above.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**



Rajiv Mundhra

Authorized Signatory

Encl.: As above

An  **RPG** Company



Zensar reports 4.3% sequential QoQ revenue growth in constant currency

Pune, India, July 22, 2024: [Zensar Technologies](#), a leading experience engineering and technology solutions company, announced its consolidated financial results for its first quarter, ending June 30, 2024, of the fiscal year 2024-2025.

Key Highlights:

- In Q1FY25, the company reported revenue of \$154.4M, sequential QoQ growth of 4.2% in reported currency and 4.3% in constant currency. On a YoY basis this translates to 3.4% growth in reported currency
- The company reported net cash of \$280.9M at the end of Q1FY25, QoQ growth of 7.3%
- For the second consecutive quarters we have witnessed growth across all the verticals
- Banking and Financial Services reported a sequential QoQ revenue growth of 6.8% in both reported and constant currency
- Manufacturing and Consumer Services reported a sequential QoQ revenue growth of 2.4% in reported currency and 2.7% in constant currency
- Telecommunication, Media and Technology reported a sequential QoQ revenue growth of 1.2% in both reported and constant currency
- Healthcare and Life Sciences reported a sequential QoQ revenue growth of 6.9% in both reported and constant currency
- US region reported a sequential QoQ revenue growth of 6.5% in reported currency and 6.6% in constant currency
- On July 17, 2024, Zensar has entered into definitive agreement for acquisition of 100% stake in Bridge View Life Sciences, a Pennsylvania-based technology and consulting solutions company in the Life Sciences industry. This move reinforces our focus on the Healthcare and Life Sciences vertical

Manish Tandon, CEO and Managing Director, Zensar, said, “Our unwavering commitment to engineering excellence, customer experience, and client engagement helped us deliver strong results in Q1FY25. We recorded growth in overall company revenue driven by sequential growth across all our verticals.

Buoyed by our strong customer experience score and with the help of key strategic investments, we continue to deepen our engagement to drive greater value for our customers, stakeholders and employees alike.”

Further, commenting on the Q1FY25 performance, Manish Tandon said “Our disciplined approach on execution helped us to improve cash and cash equivalents to \$280.9M, QoQ addition of 19.2M. Sequentially, we have improved our DSO by 1 day to 72 days. Our Order book stood at \$154.0M and PAT at 12.3% for the quarter.

We continue to stay focused on growth & cost optimization to maintain robust Financial Performance.”

Significant Wins in Q1FY25:

- Providing migration of the data and configuration to the latest cloud-based instance for customer specialized in water analytics, packaging services worldwide
- Partnered with a leading US based manufacturer and distributor of analytical instruments to implement a centralized and standardized Service Desk
- Multi-year Partner in Infrastructure Support, End User Computing and Dispatch for a Global Mobility Solution Provider



- Helping Global Insurance client with core data engineering activities and cost reduction by building semantic data model and work on Advanced Analytics
- End to End application modernization for one of the largest banking vendor in South Africa

Awards and Recognitions in Q1FY25:

- Zensar was recognised as Leader and Star performer in Everest Guidewire Services PEAK Matrix® Assessment 2024

About Zensar (www.zensar.com)

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 145+ global clients. Our solutions leverage industry-leading platforms and help clients be competitive, agile, and disruptive as they navigate transformational changes with velocity. With headquarters in Pune, India, our 10,300+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

Follow Zensar via:

Zensar Blog: <http://www.zensar.com/blogs>

Twitter: <https://twitter.com/Zensar>

LinkedIn: <https://www.linkedin.com/company/zensar-technologies>

Facebook: <https://www.facebook.com/ZensarTech/>

Catch our refreshed new website at: www.zensar.com

About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India’s fastest-growing business groups, with a turnover of US\$ 4.7 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

For any queries, please feel free to reach out:

Media Contact
Sunanda Jayaseelan
Public Relations
Zensar Technologies
sunanda.jayaseelan@zensar.com

Safe Harbor

Certain statements in this release concerning our future prospects are forward-looking statements that involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. This release and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. However, the same are subject to risks and uncertainties, including, but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services, including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame, or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customers operate; withdrawal



of governmental fiscal incentives; economic downturn in India and/or around the world; political instability; legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemics like COVID-19 may pose an unforeseen, unprecedented, unascertainable, and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, and general global operations and may also impact the success of companies in which we have made strategic investments, demand for the Company's offerings, and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs, or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.



Zensar reports 4.3% sequential QoQ revenue growth in constant currency

Pune, India, July 22, 2024: [Zensar Technologies](#), a leading experience engineering and technology solutions company, announced its consolidated financial results for its first quarter, ending June 30, 2024, of the fiscal year 2024-2025.

Key Highlights:

- In Q1FY25, the company reported revenue of \$154.4M, sequential QoQ growth of 4.2% in reported currency and 4.3% in constant currency. On a YoY basis this translates to 3.4% growth in reported currency
- The company reported net cash of \$280.9M at the end of Q1FY25, QoQ growth of 7.3%
- For the second consecutive quarters we have witnessed growth across all the verticals
- Banking and Financial Services reported a sequential QoQ revenue growth of 6.8% in both reported and constant currency
- Manufacturing and Consumer Services reported a sequential QoQ revenue growth of 2.4% in reported currency and 2.7% in constant currency
- Telecommunication, Media and Technology reported a sequential QoQ revenue growth of 1.2% in both reported and constant currency
- Healthcare and Life Sciences reported a sequential QoQ revenue growth of 6.9% in both reported and constant currency
- US region reported a sequential QoQ revenue growth of 6.5% in reported currency and 6.6% in constant currency
- On July 17, 2024, Zensar has entered into definitive agreement for acquisition of 100% stake in Bridge View Life Sciences, a Pennsylvania-based technology and consulting solutions company in the Life Sciences industry. This move reinforces our focus on the Healthcare and Life Sciences vertical

Manish Tandon, CEO and Managing Director, Zensar, said, “Our unwavering commitment to engineering excellence, customer experience, and client engagement helped us deliver strong results in Q1FY25. We recorded growth in overall company revenue driven by sequential growth across all our verticals.

Buoyed by our strong customer experience score and with the help of key strategic investments, we continue to deepen our engagement to drive greater value for our customers, stakeholders and employees alike.”

Further, commenting on the Q1FY25 performance, Manish Tandon said “Our disciplined approach on execution helped us to improve cash and cash equivalents to \$280.9M, QoQ addition of 19.2M. Sequentially, we have improved our DSO by 1 day to 72 days. Our Order book stood at \$154.0M and PAT at 12.3% for the quarter.

We continue to stay focused on growth & cost optimization to maintain robust Financial Performance.”

Significant Wins in Q1FY25:

- Providing migration of the data and configuration to the latest cloud-based instance for customer specialized in water analytics, packaging services worldwide
- Partnered with a leading US based manufacturer and distributor of analytical instruments to implement a centralized and standardized Service Desk

- Multi-year Partner in Infrastructure Support, End User Computing and Dispatch for a Global Mobility Solution Provider
- Helping Global Insurance client with core data engineering activities and cost reduction by building semantic data model and work on Advanced Analytics
- End to End application modernization for one of the largest banking vendor in South Africa

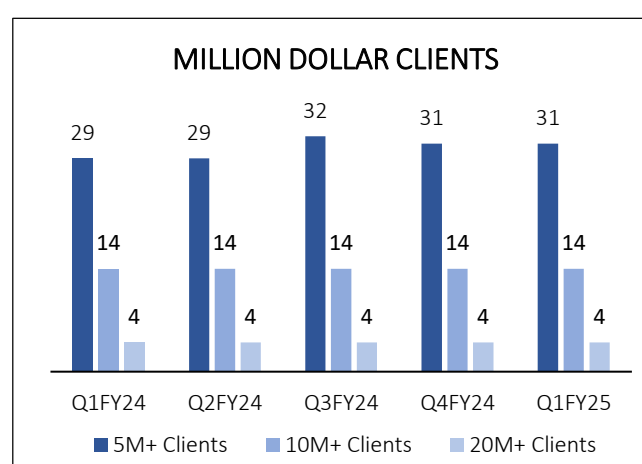
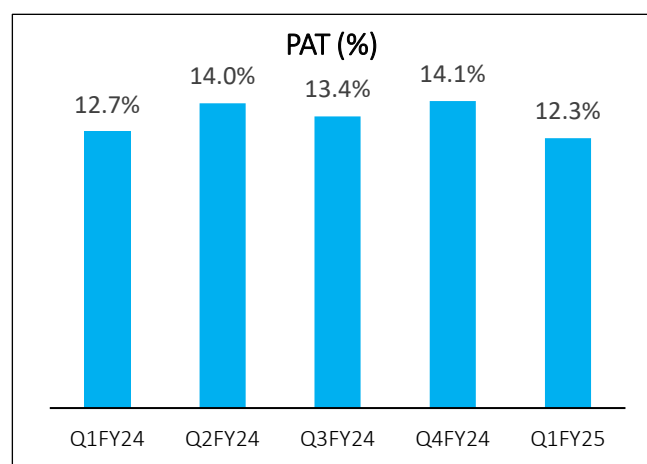
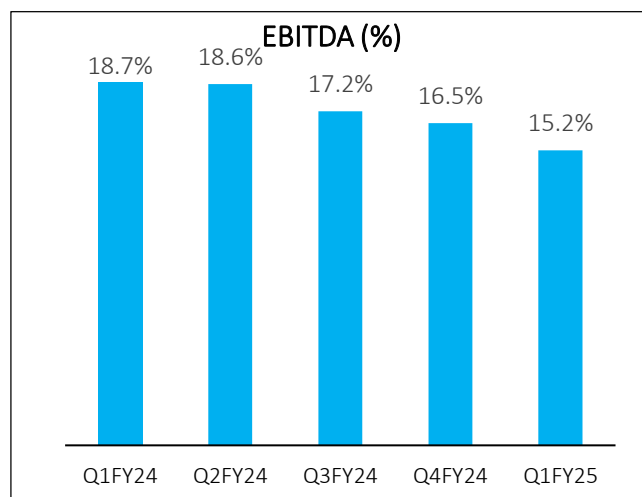
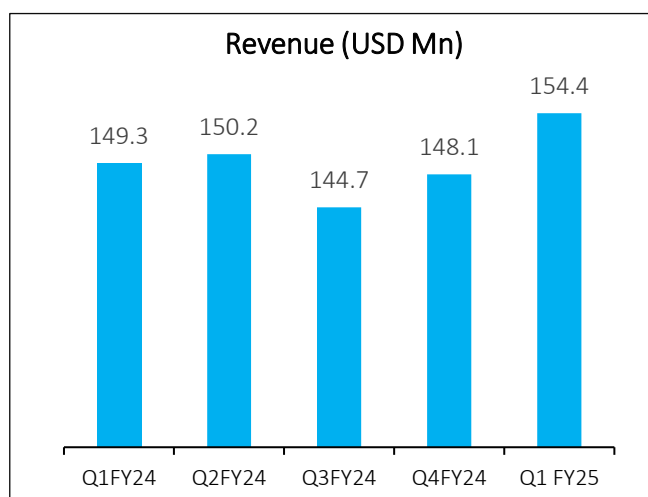
Awards and Recognitions in Q1FY25:

- Zensar was recognised as Leader and Star performer in Everest Guidewire Services PEAK Matrix® Assessment 2024

Q1FY25 Revenue and Profitability snapshot:

Particulars	Q1FY25		Growth					
	USD Mn	INR Mn	Q-o-Q			Y-o-Y		
			USD	INR	CC	USD	INR	CC
Revenue	154.4	12,881	4.2%	4.7%	4.3%	3.4%	5.0%	3.3%
EBITDA	23.5	1,961	-3.9%	-3.4%		-16.0%	-14.8%	
EBIT	20.6	1,714	-4.9%	-4.4%		-10.0%	-8.7%	
PAT	18.9	1,579	-9.4%	-8.9%		-0.4%	1.1%	

Performance Highlights:





Income Statement (USD Mn)

Income Statement (USD Mn)	Q1 FY 24	FY 24	Q4 FY 24	Q1 FY 25
Operating revenue	149.3	592.3	148.1	154.4
<i>Sequential Growth</i>	1.3%		2.4%	4.2%
<i>Year-Over-Year Growth</i>	-4.2%	-2.0%	0.5%	3.4%
Cost of revenue	99.1	404.0	102.7	107.5
Gross profit	50.2	188.3	45.4	46.9
<i>Gross profit % of revenue</i>	33.6%	31.8%	30.6%	30.4%
<i>Sequential Growth</i>	6.6%		0.9%	3.3%
<i>Year-Over-Year Growth</i>	21.3%	12.3%	-3.5%	-6.5%
Sales and marketing expenses	9.3	36.2	9.0	10.0
General and administration expenses	12.9	46.9	11.9	13.4
Operating expenses	22.2	83.0	20.9	23.4
<i>% of revenue</i>	14.9%	14.0%	14.1%	15.2%
Earnings before interest, tax, depreciation and amortization (EBITDA)	28.0	105.3	24.5	23.5
<i>EBITDA % of revenue</i>	18.7%	17.8%	16.5%	15.2%
<i>Sequential Growth</i>	31.0%		-1.9%	-3.9%
<i>Year-Over-Year Growth</i>	60.2%	53.8%	14.5%	-16.0%
Depreciation and amortization	5.2	16.2	2.9	3.0
Earnings before interest and tax (EBIT)	22.8	89.1	21.6	20.6
<i>EBIT % of revenue</i>	15.3%	15.0%	14.6%	13.3%
<i>Sequential Growth</i>	33.5%		2.0%	-4.9%
<i>Year-Over-Year Growth</i>	105.3%	95.4%	26.4%	-10.0%
Interest	0.7	2.5	0.3	0.5
Exchange Gain/(Loss)	0.1	0.1	-0.7	-0.2
Other income	3.4	19.1	7.0	5.3
Profit before tax	25.6	105.8	27.6	25.1
<i>% of revenue</i>	17.1%	17.9%	18.6%	16.3%
<i>Sequential Growth</i>	30.2%		8.2%	-8.8%
<i>Year-Over-Year Growth</i>	96.3%	92.7%	40.3%	-1.7%
Provision for taxation	6.6	25.5	6.7	6.2
Profit after tax	19.0	80.3	20.9	18.9
<i>Profit after tax % of revenue</i>	12.7%	13.6%	14.1%	12.3%
<i>Sequential Growth</i>	31.1%		7.6%	-9.4%
<i>Year-Over-Year Growth</i>	98.0%	98.4%	44.2%	-0.4%

Income Statement (INR Mn)

Income Statement (INR Mn)	Q1 FY 24	FY 24	Q4 FY 24	Q1 FY 25
Operating revenue	12,272	49,019	12,297	12,881
<i>Sequential Growth</i>	1.2%		2.1%	4.7%
<i>Year-Over-Year Growth</i>	2.0%	1.1%	1.4%	5.0%
Cost of revenue	8,146	33,433	8,529	8,968
Gross profit	4,126	15,586	3,768	3,913
<i>Gross profit % of revenue</i>	33.6%	31.8%	30.6%	30.4%
<i>Sequential Growth</i>	6.6%		0.6%	3.8%
<i>Year-Over-Year Growth</i>	28.7%	15.6%	-2.7%	-5.2%
Sales and marketing expenses	768	2,992	746	829
General and administration expenses	1,057	3,876	992	1,122
Operating expenses	1,825	6,869	1,738	1,952
<i>% of revenue</i>	14.9%	14.0%	14.1%	15.2%
Earnings before interest, tax, depreciation and amortization (EBITDA)	2,301	8,717	2,031	1,961
<i>EBITDA % of revenue</i>	18.7%	17.8%	16.5%	15.2%
<i>Sequential Growth</i>	30.9%		-2.2%	-3.4%
<i>Year-Over-Year Growth</i>	69.1%	57.9%	15.5%	-14.8%
Depreciation and amortization	423	1,338	237	247
Earnings before interest and tax (EBIT)	1,878	7,379	1,793	1,714
<i>EBIT % of revenue</i>	15.3%	15.1%	14.6%	13.3%
<i>Sequential Growth</i>	33.4%		1.6%	-4.4%
<i>Year-Over-Year Growth</i>	115.5%	99.8%	27.4%	-8.7%
Interest	60	209	28	42
Exchange Gain/(Loss)	5	5	-60	-19
Other income	279	1,583	581	444
Profit before tax	2,102	8,758	2,286	2,097
<i>% of revenue</i>	17.1%	17.9%	18.6%	16.3%
<i>Sequential Growth</i>	30.1%		7.8%	-8.3%
<i>Year-Over-Year Growth</i>	106.1%	97.2%	41.5%	-0.3%
Provision for taxation	540	2,108	553	518
Profit after tax	1,562	6,650	1,733	1,579
<i>Profit after tax % of revenue</i>	12.7%	13.6%	14.1%	12.3%
<i>Sequential Growth</i>	31.0%		7.2%	-8.9%
<i>Year-Over-Year Growth</i>	107.9%	103.0%	45.4%	1.1%



Other Metrics

Other Metrics	Q1 FY 24	FY 24	Q4 FY 24	Q1 FY 25
<u>Revenue By Service Offering (as % of Revenue)</u>				
Digital Application Services	81.7%	81.6%	81.6%	81.7%
<i>Application Services + Enterprise Application (SaaS)</i>	47.9%	47.3%	47.8%	46.8%
<i>Advanced Engineering Services</i>	15.4%	16.4%	15.9%	16.7%
<i>Experience Services</i>	8.9%	9.3%	10.0%	9.3%
<i>Data Engineering and Analytics</i>	9.5%	8.6%	7.8%	8.9%
Cloud Infrastructure and Security	18.3%	18.4%	18.4%	18.3%
<u>Revenue By Vertical (as % of Revenue)</u>				
Telecommunication, Media and Technology*	29.7%	27.1%	25.5%	24.7%
Manufacturing & Consumer Services	24.2%	25.6%	26.3%	25.8%
Banking & Financial Services	36.3%	37.7%	38.7%	39.7%
Healthcare & Life Sciences	9.8%	9.6%	9.5%	9.8%
<u>Revenue By Geographical Segment (as % of Revenue)</u>				
US	69.4%	67.2%	67.2%	68.7%
Europe	19.2%	20.8%	20.8%	19.8%
Africa	11.4%	12.0%	12.0%	11.5%
<u>Operating revenue (Constant Currency mn)</u>				
Sequential Growth	1.3%	-1.6%	2.0%	4.3%
Year-Over-Year Growth	-1.6%	-1.6%	0.4%	3.3%
<u>Constant Currency Growth By Vertical (QoQ %)</u>				
Telecommunication, Media and Technology*	-1.7%	-13.8%	0.7%	1.2%
Manufacturing & Consumer Services	4.0%	0.2%	2.4%	2.7%
Banking & Financial Services	3.0%	9.3%	2.3%	6.8%
Healthcare & Life Sciences	-1.2%	-6.4%	3.2%	6.9%
<u>Number of million dollar Clients (LTM Revenue)</u>				
1 Million dollar +	87	85	85	86
5 Million dollar +	29	31	31	31
10 Million dollar +	14	14	14	14
20 Million dollar +	4	4	4	4

Other Metrics	Q1 FY 24	FY 24	Q4 FY 24	Q1 FY 25
Revenue from top clients				
Revenue- top 5 clients	34.0%	30.7%	28.3%	28.3%
Revenue- top 10 clients	45.2%	41.8%	40.8%	42.1%
Revenue- top 20 clients	61.7%	58.3%	57.2%	58.7%
Number of active clients	147	148	148	148
Onsite: Offshore (as % of Revenue)				
Revenue mix				
Onsite	52.0%	50.9%	50.0%	51.4%
Offshore	48.0%	49.1%	50.0%	48.6%
Utilization (excluding Trainees)				
Utilization (excluding Trainees)	82.5%	83.7%	83.7%	83.9%
Headcount				
Total Headcount	10,540	10,349	10,349	10,396
Technical - Onsite	2,139	2,078	2,078	2,129
Technical - Offshore	7,454	7,387	7,387	7,390
Gross employees added during the period	654	2,740	816	855
% of women employees	30.2%	30.1%	30.1%	29.7%
Voluntary Attrition %(LTM)	15.9%	10.9%	10.9%	10.6%
Exchange Rates (Rupee Dollar Rate)				
Period Closing Rate	82.0	83.4	83.4	83.4
Period Average Rate	82.2	82.8	83.0	83.4
Accounts receivables (in days)				
Billed	50	49	49	48
Unbilled	24	24	24	24
Total	74	73	73	72
Summary of Cash and Cash Equivalents				
Balances with Banks	103.3	86.8	86.8	78.7
Investments	130.4	174.9	174.9	202.3
Cash and Cash Equivalents including investments	233.8	261.7	261.7	280.9
Debt (USD mn)	-	-	-	-
Total Outstanding Hedges (In USD mn)	246.7	340.2	340.2	341.5

* Erstwhile presented as Hitech



About Zensar (www.zensar.com)

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 145+ global clients. Our solutions leverage industry-leading platforms and help clients be competitive, agile, and disruptive as they navigate transformational changes with velocity. With headquarters in Pune, India, our 10,300+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

Follow Zensar via:

Zensar Blog: <http://www.zensar.com/blogs>

Twitter: <https://twitter.com/Zensar>

LinkedIn: <https://www.linkedin.com/company/zensar-technologies>

Facebook: <https://www.facebook.com/ZensarTech/>

Catch our refreshed new website at: www.zensar.com

About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups, with a turnover of US\$ 4.7 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

For any queries, please feel free to reach out:

Media Contact
Sunanda Jayaseelan
Public Relations
Zensar Technologies
sunanda.jayaseelan@zensar.com

Safe Harbor

Certain statements in this release concerning our future prospects are forward-looking statements that involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. This release and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. However, the same are subject to risks and uncertainties, including, but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services, including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame, or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customers operate; withdrawal of governmental fiscal incentives; economic downturn in India and/or around the world; political instability; legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

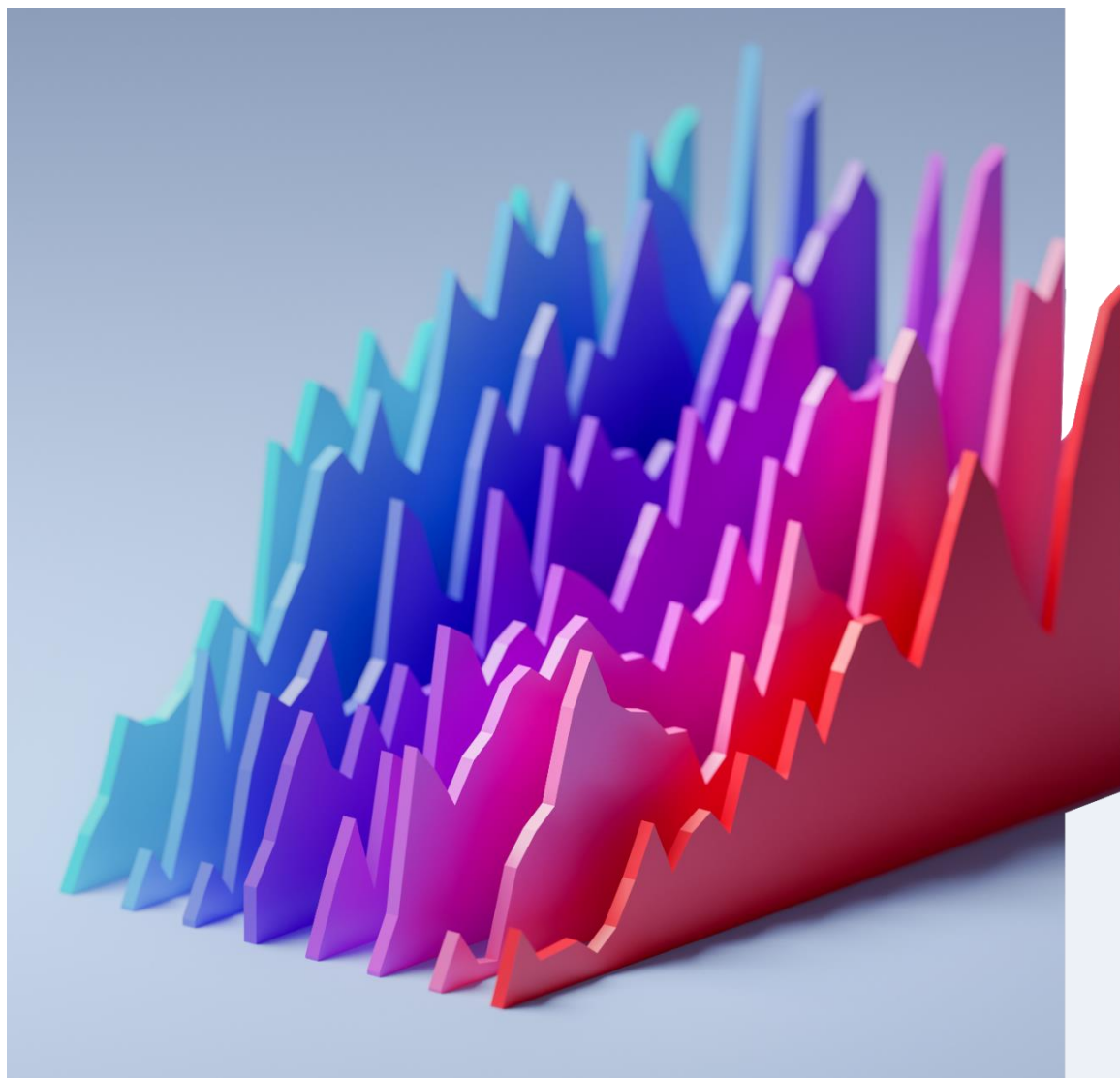
In addition to the foregoing, global pandemics like COVID-19 may pose an unforeseen, unprecedented, unascertainable, and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, and general global operations and may also impact the success of companies in which we





have made strategic investments, demand for the Company's offerings, and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs, or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

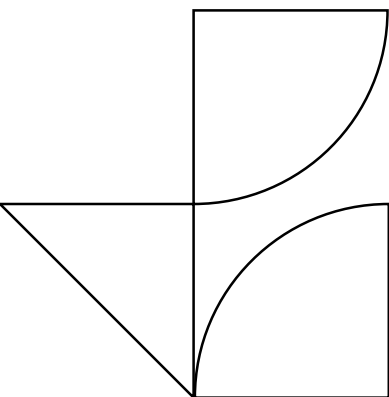


Analyst Presentation

Quarter ending June 30, 2024

Zensar Technologies Ltd.

Safe Harbor



Certain statements in this release concerning our future prospects are forward-looking statements which involve a number of underlying identified/non identified risks and uncertainties that could cause actual results to differ materially. This release and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. However the same are subject to risks and uncertainties, including but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customer operate, withdrawal of governmental fiscal incentives; economic downturn in India, and/or around the world, political instability, legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemic like COVID-19 may pose an unforeseen, unprecedented, unascertainable and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, general global operations and may also impact the success of companies in which we have made strategic investments, demand for Company’s offerings and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based, are also subject to change accordingly. These forward-looking statements represent only the Company’s current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Q1FY25 snapshot



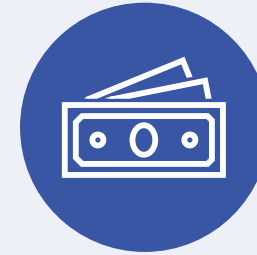
Total Revenue

\$154.4M

4.3% QoQ CC



Cash
\$280.9M
\$19.2M



EBITDA%
15.2%
130 bps



Headcount
10,396
47



Wins
\$154.0M



Utilization
83.9%
20 bps



Attrition
10.6%
30 bps

Vertical and Geography performance

Vertical highlights



TMT

1.2%
QoQ cc

-13.8%
YoY cc

24.7%
Q1 FY25 revenue



BFSI

6.8%
QoQ cc

13.0%
YoY cc

39.7%
Q1 FY25 revenue



MCS

2.7%
QoQ cc

10.0%
YoY cc

25.8%
Q1 FY25 revenue



HLS

6.9%
QoQ cc

2.7%
YoY cc

9.8%
Q1 FY25 revenue

Geography highlights



USA

6.6%
QoQ cc

2.4%
YoY cc

68.7%
Q1 FY25 revenue



UK/EU

- 0.1%
QoQ cc

6.0%
YoY cc

19.8%
Q1 FY25 revenue



South Africa

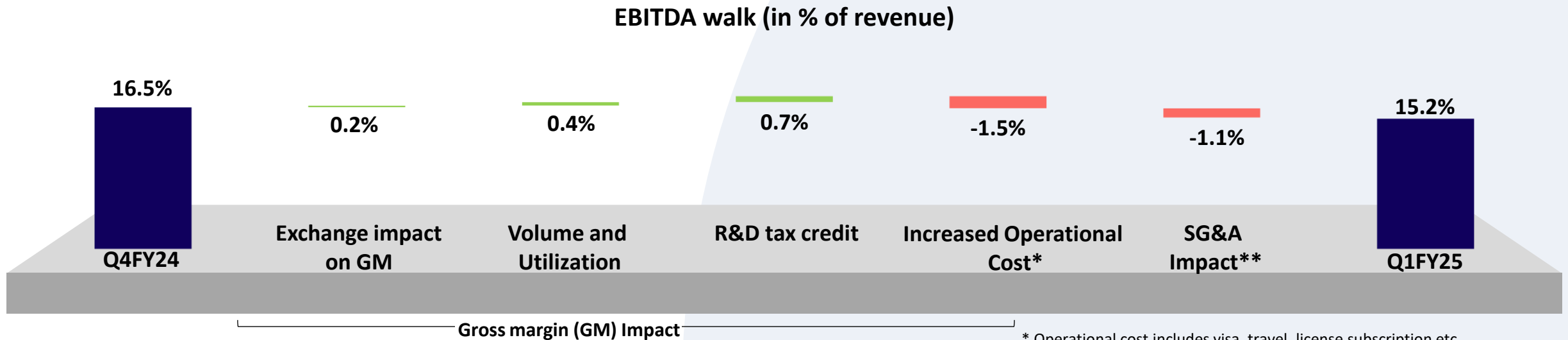
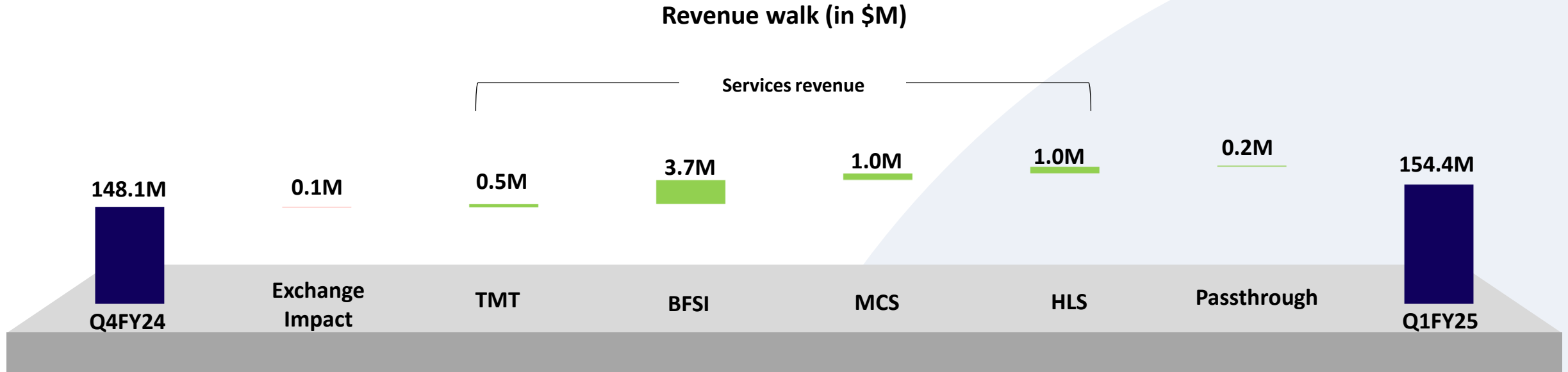
- 0.9%
QoQ cc

4.5%
YoY cc

11.5%
Q1 FY25 revenue

- TMT - Telecommunication, Media and Technology erstwhile – Hitech
- BFSI - Banking, Financial Services & Insurance
- MCS - Manufacturing and Consumer Services
- HLS- Healthcare & Life Sciences

Revenue and margin walk

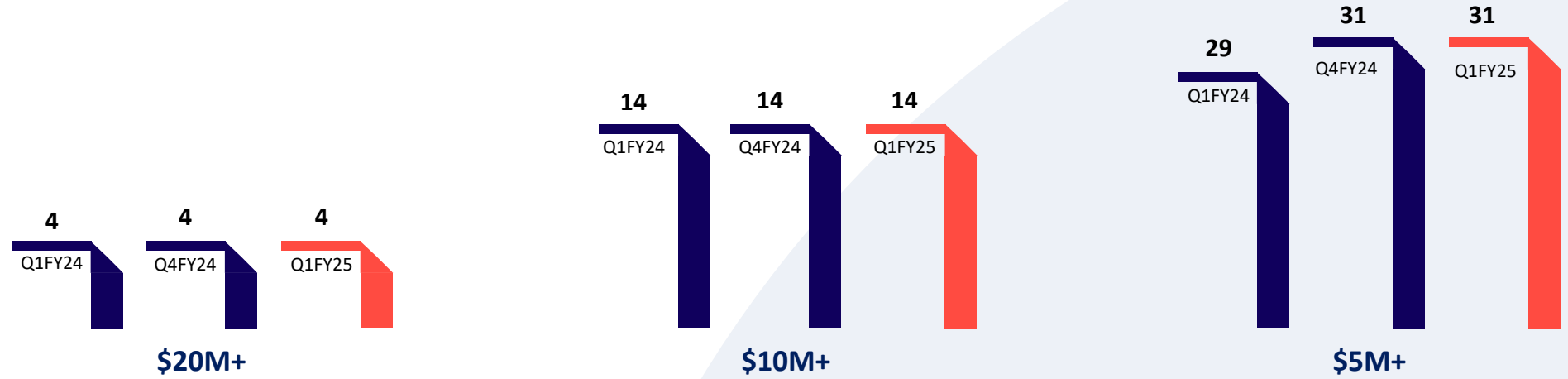


* Operational cost includes visa, travel, license subscription etc.

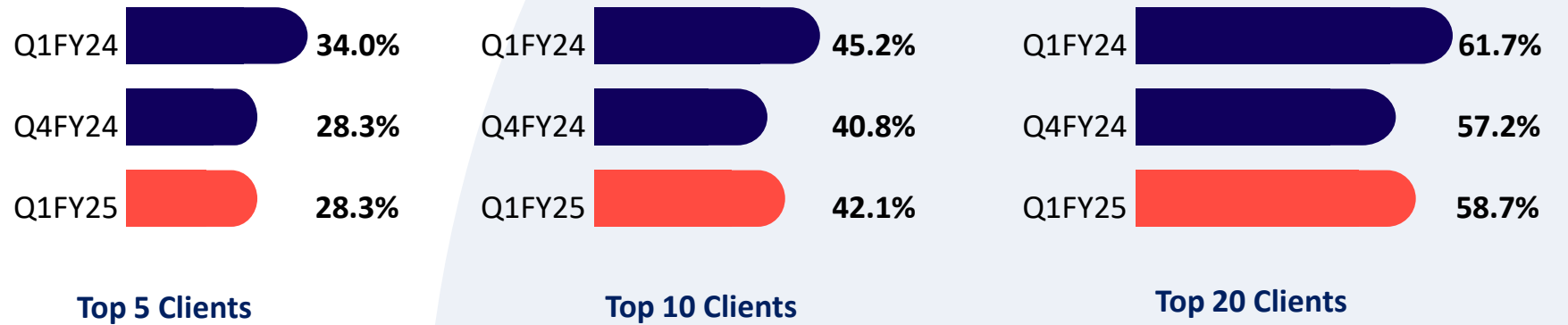
** Increase in SG&A was primarily on account of provision created for doubtful debts for one of our customers who has filed bankruptcy under chapter 11 in US

Client and Revenue mix

Client mix



Revenue mix (% of total revenue)



Win momentum continues: Notable projects

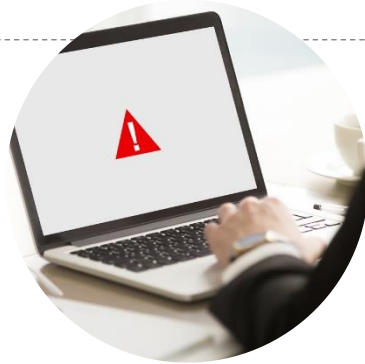


End to End application modernization leading smooth customer onboarding experience for one of the largest banking vendor in South Africa



Partnered with a leading US based manufacturer and distributor of analytical instruments to implement centralized and standardized Service Desk

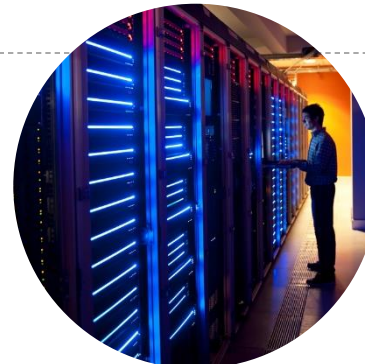
Building semantic data model & ML enabled fraud detection, for a major Global Insurance client



Implementing Oracle Cloud HTM for one of the largest packaged goods company in SA



Transforming core legacy mainframe across the brand for a leading UK Insurance Company



Multi-year Partner in Infrastructure Support, end User Computing and dispatch for a Global Mobility Solution Provider

Case studies: Next-generation services bring business value



Collaborating with the world's largest provider of arbitration for a cutting-edge solution to generate AI enabled clauses

Zensar helped create a cutting-edge solution to quickly generate high-quality clauses, including new AI Clauses, that users need. This new generative artificial intelligence (AI)-powered tool is designed to simplify the creation of clear and effective arbitration and mediation clauses for lawyers and businesses of all sizes across various industries.

The solution leverages the latest Gen AI advancements in natural language processing and ML techniques to understand user intent and deliver tailored clause suggestions. The tool exemplifies how advanced AI and collaborative efforts can streamline complex processes, delivering significant value to legal professionals and businesses by creating impactful solutions.



Global marketing support for Partner ecosystem to deliver marketing campaigns around the world for a leading tech giant

We partnered with an American multinational corporation and technology company for creating an Engagement Engine where our Partner Marketing as a Service (PMaaS) team takes nominated partners from initial messaging and strategy through the execution of a solution marketing campaign.

This is a multi year engagement and our Goal is to build a High-value strategy for 500 Global Partners per year. We aim to build a team leveraging multiple tools and systems to automate and streamline the delivery process to reach the Global scale of our marketing, strategy and paid media services.



Jira migration for a Tech solution provider for water purification & packaging

Our Client a US-based MNC, a leader in manufacturing water purification equipment with specialization in water analytics and treatment, needed a solution for migration and brownfield implementation services for Jira Software & Confluence. To keep the environment and utilities up to date and operational, we performed a complete migration of the data and configured it to the latest cloud-based instance, with an automation led approach to make the environment seamless & maintain the integrity of the solution.

The volumes include around 25+ projects, and 6K+ issues, and spanned over 6 months followed by a full-time BAU operations contract to provide the support services.

Leadership structure



Manish Tandon
CEO and MD



Vivek Ranjan
CHRO



Vijayasimha Alilughatta
Chief Operating Officer



Harish Lala
Exec VP & Head – Hi-tech
Engineering and Africa



Pratik Maroo
Head- Healthcare and Life Sciences



Nachiketa Mitra
Exec VP & Head – Banking and
Financial Services



Chaitanya Rajebahadur
Exec VP & Head Manufacturing
and Consumer Services, and
Europe



Anup Rege
Sr VP & Chief Business Officer –
Experience Services, and Brand
and Communications

ESG initiatives



Environment

Carbon emissions: Net-zero GHG emissions by FY40 (Scope 1 and 2)

Energy consumption: 50% reduction in Energy Performance Index by FY30

Waste & water management: By FY25 for owned premises:

- Water positive
- Zero water discharge
- Zero waste to landfills



Social

Happiness: Sustain Happiness Index Score at 82 or more

Diversity and inclusion: Create a gender-diverse workplace with 35% women associates by FY27

Corporate social responsibility: Reach 225,000 lives through community development initiatives by FY30

Human resources development: Achieve 80 average hours of training per associate by FY30



Governance

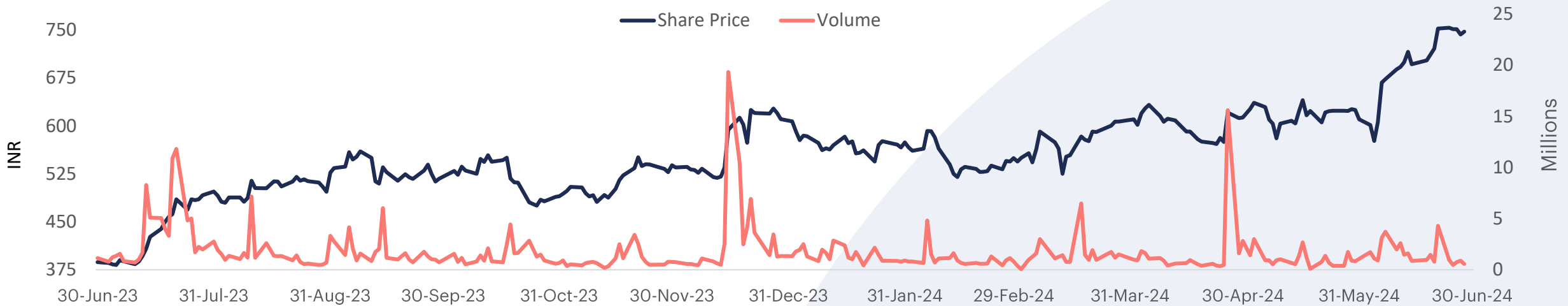
Governance & compliance:

- 100% compliance for code of conduct training
- Strengthen ombudsman process

Procurement & supplier diversity: Assess all suppliers based on sustainable procurement criteria by FY30

Data security & privacy: Commitment to data privacy compliance

Zensar's stock price and shareholding pattern

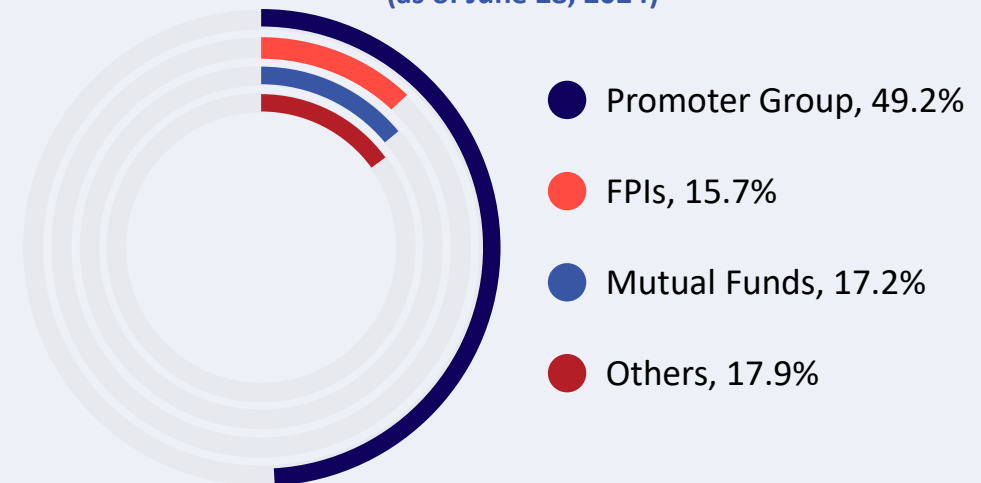


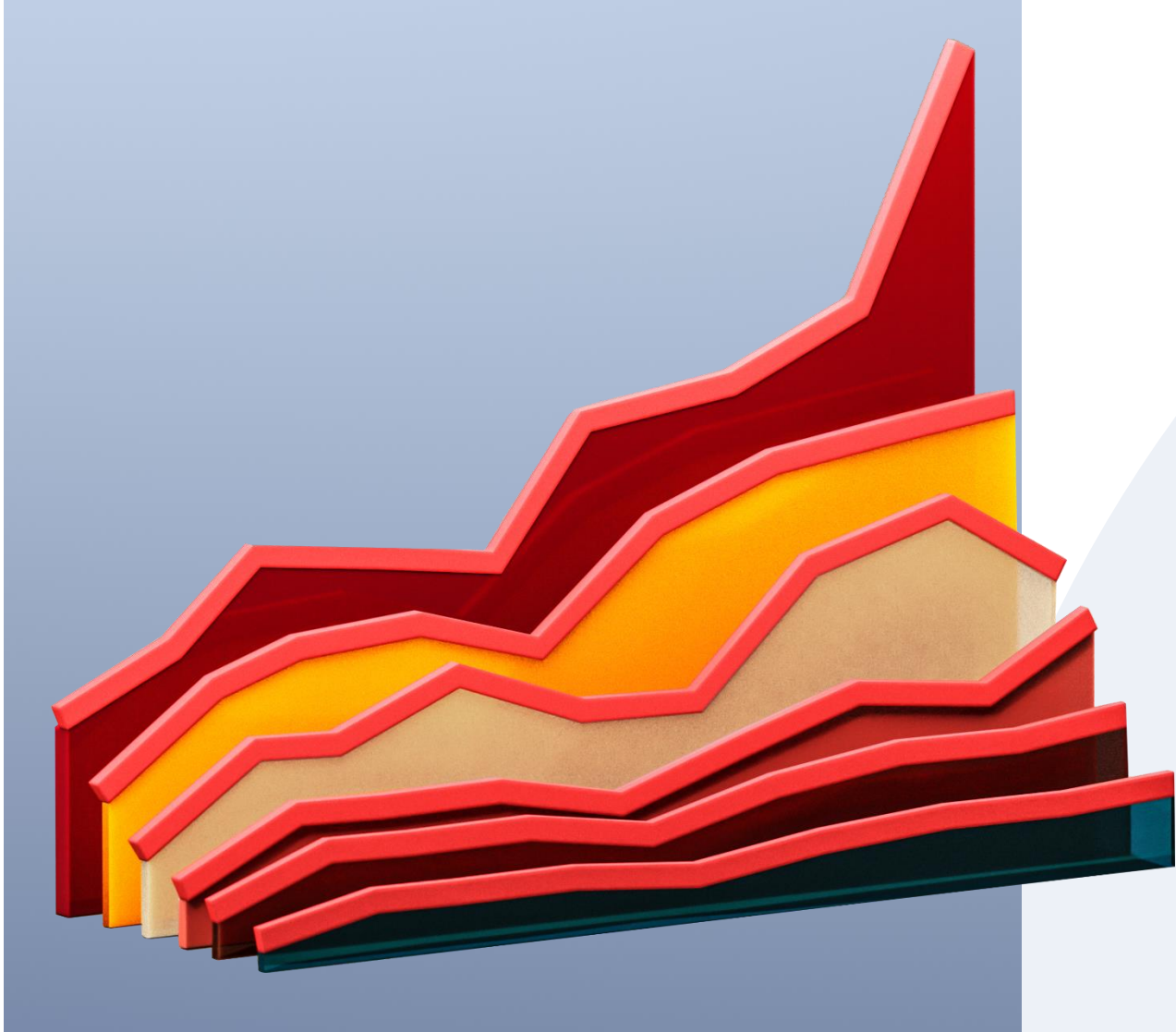
Equity Share Information

- Share Price (28th June 2024): INR 747/ share
- Market Cap (28th June 2024): INR 16,882 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.BO

Shareholding Pattern

(as of June 28, 2024)

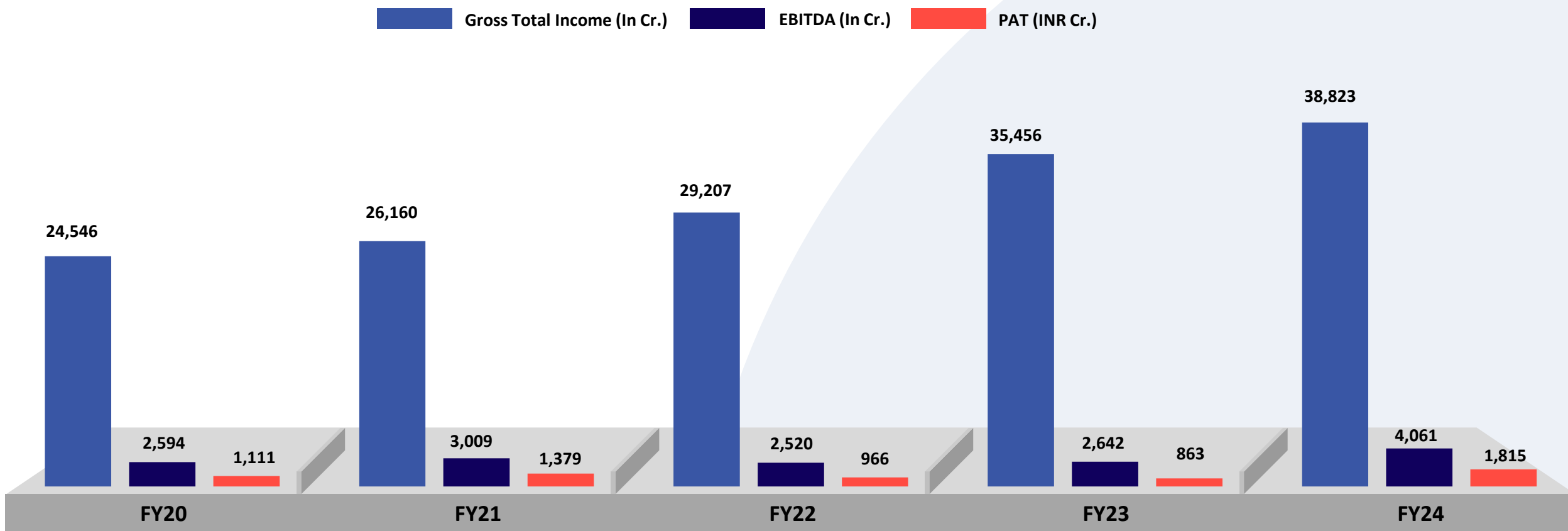




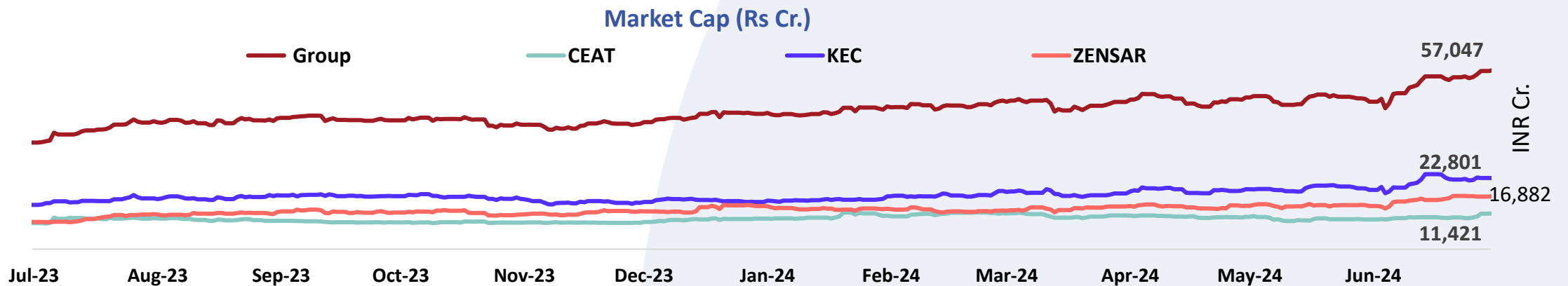
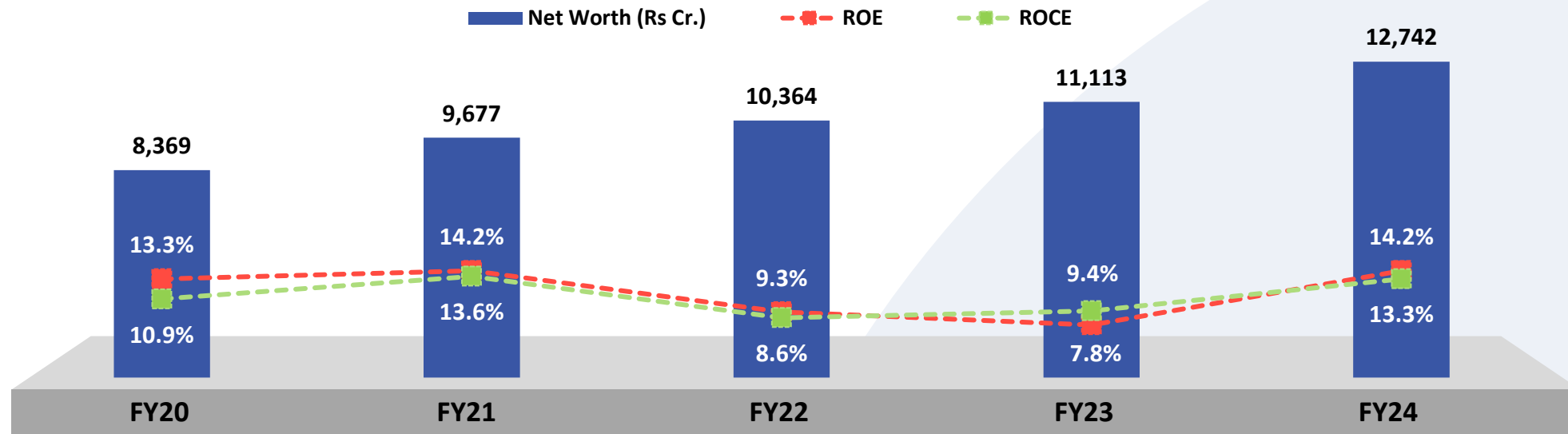
RPG Group Update

RPG Group key financials

Revenue FY20-24 CAGR 12.1%



RPG Group key financials



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 to June 30, 2024

zensar

Thank You

