



**Date:** January 22, 2024

**BSE Limited**

Corporate Service Department,  
01<sup>st</sup> 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, 03<sup>rd</sup> 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 January 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 December 31, 2023.

You are requested to take note of the above.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**



**Gaurav Tongia**  
**Company Secretary**

*Encl.: As above*

An  **RPG** Company



## Zensar reports 1.8% YoY services revenue growth and YoY PAT growth of 700 basis points for Q3FY24

Pune, India, January 22, 2024: [Zensar Technologies](#), a leading experience engineering and technology solutions company, announced its consolidated financial results for its third quarter, ending December 31, 2023, of the fiscal year 2023-2024.

### Financial Highlights:

- In Q3FY24, the company reported services revenue of \$144.5M, a quarterly YoY growth of 1.8% in reported currency and 1.3% in constant currency. This translates to a sequential QoQ decline of 3.5% in reported currency and 3.0% in constant currency
- In Q3FY24, EBITDA was at 17.2%, quarterly YoY increase of 600 bps and sequential QoQ decline of 130 bps
- PAT stood at 13.4% for Q3FY24, a quarterly YoY increase of 700 bps and sequential QoQ decline of 60 bps
- The company reported net cash and cash equivalents of \$248.3M at the end of Q3FY24, QoQ growth of 9.4%
- Europe region reported YoY services revenue growth of 18.2% in reported currency and 12.0% in constant currency
- South Africa reported YoY services revenue growth of 11.3% in reported currency and 18.0% in constant currency
- US region reported YoY services revenue decline of 4.1% in reported currency and 4.2% in constant currency
- Banking and Financial Services reported YoY services revenue growth of 12.8% in reported currency and 12.6% in constant currency
- Manufacturing and Consumer Services reported YoY services revenue growth of 7.2% in reported currency and 5.5% in constant currency
- Hitech reported YoY services revenue decline of 9.8% in reported currency and 9.6% in constant currency
- Healthcare and Life Sciences reported YoY services revenue decline of 14.2% in reported currency and 14.3% in constant currency

**Manish Tandon, CEO and Managing Director, Zensar**, said, “Our focus on client centricity and developing a strong go to market proposition via our Experience to Engineering to Engagement approach is yielding dividends. Our client conversations remain positive, and we expect growth in line with the industry.

We continue to double down on service lines that will propel growth and will keep our focus in helping clients through their transformation journey. Talent transformation through new age skill development remains our priority.”

**Sachin Zute, CFO, Zensar, commenting on the Q3FY24 performance**, said, “Our disciplined approach on execution has led to consistent financial performance over last 4 quarters resulting in EPS accretion of 110.7% YoY. Our Profit After Tax (PAT) for the quarter stood at 13.4%, which is an increase of 700 basis points YoY. The company continues to generate healthy cash and have added \$68.9M on YoY basis. We continue to focus on our collection rigor with DSO standing at 75 days for the quarter. These improvements underscore our unwavering commitment to enhance critical financial metrics. Additionally, the Board of Directors at its meeting held on January 22, 2024, declared an interim dividend of INR 2.00 per equity share of the company for the financial year 2023-24.”

**Significant Wins in Q3FY24:**

- Helping a connectivity platform provider, through Data Engineering and Analytics to integrate IoT in their cloud-based product aligned to IoT Security Architecture.
- Integrating Advance Engineering Service solutions to tackle Security loopholes for one of the USA's smart cities by reducing cost and advancing their existing technology to give better business uptime.
- Transforming legacy payment application for corporate customer through digitalization for South Africa's major banking services firm.
- Digital Foundational Service to migrate and upgrade Global E-business instance on AWS cloud for one of the largest vacation ownership companies
- Delivered end to end Product engineering on microservice architecture for one of the largest payment corporations

**Awards and Recognitions in Q3FY24:**

- Zensar was recognized as one of the 100 Best Companies for Women in India and an Exemplar of Inclusion in the Most Inclusive Companies Index (2023) by Avtar & Seramount
- Zensar was awarded Best in Vulnerability Management (IT Services) at the 2nd Annual Quantic India Cybersecurity Excellence Awards 2023

**About Zensar ([www.zensar.com](http://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 10,000+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

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**About RPG Enterprises ([www.rpggroup.com](http://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:**

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<a href="mailto:sunanda.jayaseelan@zensar.com">sunanda.jayaseelan@zensar.com</a>

**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.





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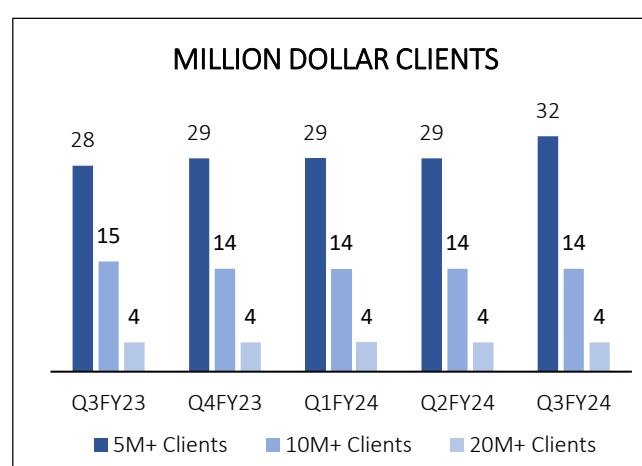
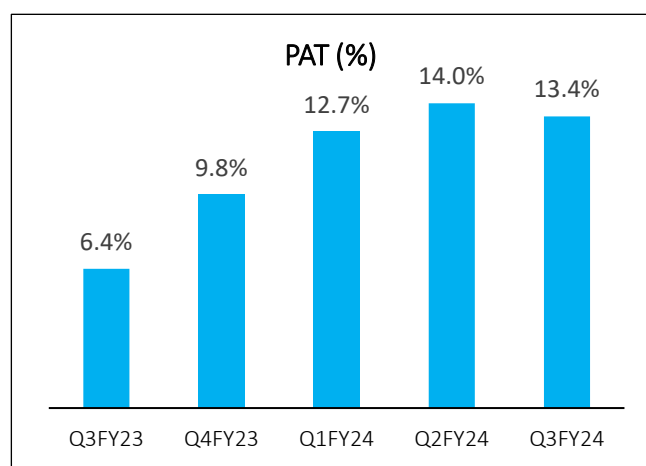
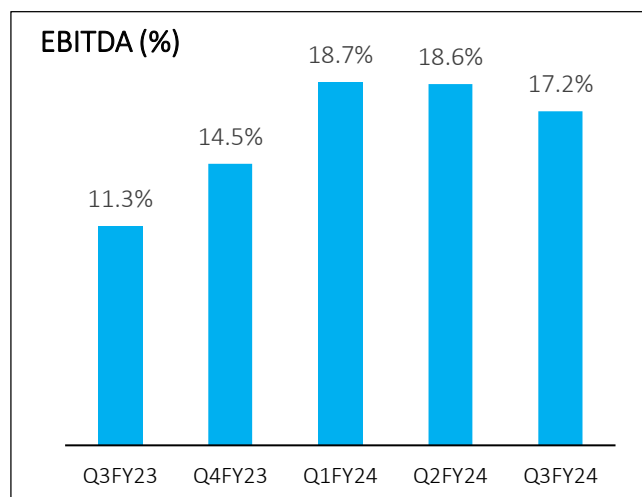
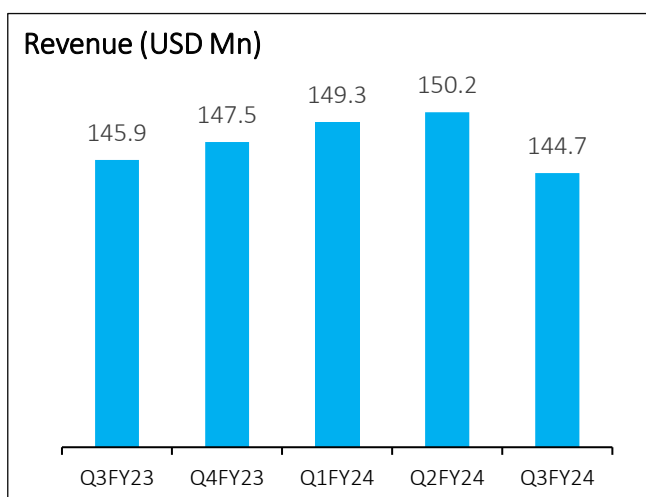
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## Q3FY24 Revenue and Profitability snapshot:

Particulars	Q3FY24		Growth					
	USD Mn	INR Mn	Q-o-Q			Y-o-Y		
			USD	INR	CC	USD	INR	CC
Revenue	144.7	12,041	-3.7%	-3.0%	-3.2%	-0.8%	0.5%	-1.3%
EBITDA	24.9	2,076	-10.6%	-10.1%		51.8%	54.0%	
EBIT	21.2	1,764	-9.7%	-9.2%		104.4%	107.3%	
PAT	19.4	1,617	-7.6%	-7.0%		108.6%	111.3%	

## Performance Highlights:




**Income Statement (USD Mn)**

<b>Income Statement (USD Mn)</b>	<b>Q3 FY 23</b>	<b>FY23</b>	<b>Q2 FY 24</b>	<b>Q3 FY 24</b>
<b>Operating revenue</b>	<b>145.9</b>	<b>604.2</b>	<b>150.2</b>	<b>144.7</b>
<i>Sequential Growth</i>	-5.9%		0.6%	-3.7%
<i>Year-Over-Year Growth</i>	-0.9%	6.1%	-3.1%	-0.8%
Cost of revenue	105.9	436.6	102.4	99.7
<b>Gross profit</b>	<b>39.9</b>	<b>167.6</b>	<b>47.7</b>	<b>45.0</b>
<i>Gross profit % of revenue</i>	27.4%	27.7%	31.8%	31.1%
<i>Sequential Growth</i>	1.7%		-4.9%	-5.7%
<i>Year-Over-Year Growth</i>	-8.4%	-5.5%	21.6%	12.7%
Sales and marketing expenses	11.4	43.6	8.5	9.3
General and administration expenses	12.1	55.6	11.3	10.7
<b>Operating expenses</b>	<b>23.5</b>	<b>99.2</b>	<b>19.8</b>	<b>20.0</b>
<i>% of revenue</i>	16.1%	16.4%	13.2%	13.9%
<b>Earnings before interest, tax, depreciation, and amortization (EBITDA)</b>	<b>16.4</b>	<b>68.5</b>	<b>27.9</b>	<b>24.9</b>
<i>EBITDA % of revenue</i>	11.3%	11.3%	18.6%	17.2%
<i>Sequential Growth</i>	24.4%		-0.3%	-10.6%
<i>Year-Over-Year Growth</i>	-22.2%	-22.2%	111.4%	51.8%
Depreciation and amortization	6.1	22.9	4.4	3.7
<b>Earnings before interest and tax (EBIT)</b>	<b>10.4</b>	<b>45.6</b>	<b>23.5</b>	<b>21.2</b>
<i>EBIT % of revenue</i>	7.1%	7.5%	15.6%	14.6%
<i>Sequential Growth</i>	47.8%		2.8%	-9.7%
<i>Year-Over-Year Growth</i>	-29.9%	-27.9%	234.6%	104.4%
Interest	0.9	3.5	0.7	0.8
Exchange Gain/(Loss)	0.9	4.8	0.0	0.7
Other income	2.3	8.0	4.4	4.3
<b>Profit before tax</b>	<b>12.6</b>	<b>54.9</b>	<b>27.2</b>	<b>25.5</b>
<i>% of revenue</i>	8.6%	9.1%	18.1%	17.6%
<i>Sequential Growth</i>	30.7%		6.3%	-6.3%
<i>Year-Over-Year Growth</i>	-25.1%	-28.7%	182.2%	102.3%
Provision for taxation	3.3	14.4	6.2	6.1
<b>Profit after tax</b>	<b>9.3</b>	<b>40.5</b>	<b>21.0</b>	<b>19.4</b>
<i>Profit after tax % of revenue</i>	6.4%	6.7%	14.0%	13.4%
<i>Sequential Growth</i>	31.2%		10.6%	-7.6%
<i>Year-Over-Year Growth</i>	-23.1%	-27.5%	196.1%	108.6%





## Income Statement (INR Mn)

Income Statement (INR Mn)	Q3 FY 23	FY 23	Q2 FY 24	Q3 FY 24
<b>Operating revenue</b>	<b>11,976</b>	<b>48,482</b>	<b>12,408</b>	<b>12,041</b>
<i>Sequential Growth</i>	-3.0%		1.1%	-3.0%
<i>Year-Over-Year Growth</i>	8.6%	14.2%	0.5%	0.5%
Cost of revenue	8,699	35,000	8,463	8,296
<b>Gross profit</b>	<b>3,277</b>	<b>13,482</b>	<b>3,946</b>	<b>3,745</b>
<i>Gross profit % of revenue</i>	27.4%	27.8%	31.8%	31.1%
<i>Sequential Growth</i>	4.7%		-4.4%	-5.1%
<i>Year-Over-Year Growth</i>	0.3%	2.0%	26.1%	14.3%
Sales and marketing expenses	933	3,546	702	777
General and administration expenses	995	4,414	935	892
<b>Operating expenses</b>	<b>1,928</b>	<b>7,960</b>	<b>1,637</b>	<b>1,669</b>
<i>% of revenue</i>	16.1%	16.4%	13.2%	13.9%
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>1,349</b>	<b>5,523</b>	<b>2,309</b>	<b>2,076</b>
<i>EBITDA % of revenue</i>	11.3%	11.4%	18.6%	17.2%
<i>Sequential Growth</i>	27.8%		0.4%	-10.1
<i>Year-Over-Year Growth</i>	-14.9%	-15.9%	118.9%	54.0%
Depreciation and amortization	497	1,830	366	312
<b>Earnings before interest and tax (EBIT)</b>	<b>851</b>	<b>3,693</b>	<b>1,944</b>	<b>1,764</b>
<i>EBIT % of revenue</i>	7.1%	7.6%	15.7%	14.7%
<i>Sequential Growth</i>	51.3%		3.5%	-9.2%
<i>Year-Over-Year Growth</i>	-23.4%	-21.7%	245.5%	107.3%
Interest	76	279	57	64
Exchange Gain/(Loss)	71	385	0	60
Other income	188	643	363	360
<b>Profit before tax</b>	<b>1,035</b>	<b>4,441</b>	<b>2,249</b>	<b>2,121</b>
<i>% of revenue</i>	8.6%	9.2%	18.1%	17.6%
<i>Sequential Growth</i>	34.2%		7.0%	-5.7%
<i>Year-Over-Year Growth</i>	-18.1%	-22.6%	191.8%	105.0%
Provision for taxation	270	1,165	510	504
<b>Profit after tax</b>	<b>765</b>	<b>3,275</b>	<b>1,739</b>	<b>1,617</b>
<i>Profit after tax % of revenue</i>	6.4%	6.8%	14.0%	13.4%
<i>Sequential Growth</i>	34.7%		11.3%	-7.0%
<i>Year-Over-Year Growth</i>	-15.9%	-21.3%	206.3%	111.3%



## Other Metrics

Other Metrics	Q3 FY 23	FY 23	Q2 FY 24	Q3 FY 24
<b><u>Revenue By Service Offering (as % of Revenue)</u></b>				
Digital Application Services	80.7%	81.4%	81.8%	81.5%
Application Services + Enterprise Application (SaaS)	47.3%	49.1%	47.8%	45.8%
Advanced Engineering Services	13.9%	13.7%	16.5%	17.6%
Experience Services	9.8%	9.6%	9.1%	9.4%
Data Engineering and Analytics	9.7%	8.9%	8.4%	8.6%
Digital Foundation Services	19.3%	18.6%	18.2%	18.5%
<b><u>Revenue By External Vertical (as % of Revenue)</u></b>				
Hitech	29.4%	30.8%	27.2%	25.9%
Manufacturing & Consumer Services	24.5%	24.9%	25.9%	26.1%
Banking & Financial Services	35.0%	34.3%	37.3%	38.6%
Healthcare & Life Sciences	11.1%	10.0%	9.6%	9.4%
<b><u>Revenue By Geographical Segment (as % of Revenue)</u></b>				
US	70.0%	70.7%	66.1%	66.0%
Europe	18.7%	18.1%	21.6%	21.4%
Africa	11.3%	11.2%	12.3%	12.5%
<b><u>Operating revenue (Constant Currency USD Mn)</u></b>				
Sequential Growth	-5.3%	10.3%	0.2%	-3.2%
Year-Over-Year Growth	3.6%	10.3%	-3.4%	-1.3%
<b><u>Constant Currency Growth By External Vertical (QoQ %)</u></b>				
Hitech	-12.6%	-2.0%	-8.0%	-8.0%
Manufacturing & Consumer Services	-6.2%	5.9%	6.7%	-1.9%
Banking & Financial Services	-1.4%	29.5%	3.1%	0.1%
Healthcare & Life Sciences	7.0%	6.5%	-1.5%	-5.6%
<b><u>Number of million dollar Clients (LTM Revenue)</u></b>				
1 Million dollar +	87	84	84	84
5 Million dollar +	28	29	29	32
10 Million dollar +	15	14	14	14
20 Million dollar +	4	4	4	4



Other Metrics	Q3 FY 23	FY 23	Q2 FY 24	Q3 FY 24
<b>Revenue from top clients</b>				
Revenue- top 5 clients	31.9%	33.2%	31.5%	29.2%
Revenue- top 10 clients	44.7%	44.6%	42.2%	40.6%
Revenue- top 20 clients	61.3%	60.8%	58.3%	57.5%
<b>Number of active clients</b>	<b>148</b>	<b>148</b>	<b>148</b>	<b>147</b>
<b>Onsite:Offshore (as % of Revenue)</b>				
<b>Revenue mix</b>				
Onsite	55.3%	56.1%	50.9%	50.4%
Offshore	44.7%	43.9%	49.1%	49.6%
<b>Utilization (excluding Trainees)</b>				
Utilization (excluding Trainees)	77.6%	81.4%	83.1%	80.7%
<b>Headcount</b>				
<b>Total Headcount</b>	<b>10,845</b>	<b>10,563</b>	<b>10,330</b>	<b>10,225</b>
Technical - Onsite	2,201	2,141	2,076	2,074
Technical - Offshore	7,656	7,497	7,315	7,255
<b>Gross employees added during the period</b>	593	3,559	643	627
<b>% of women employees</b>	<b>30.2%</b>	<b>30.0%</b>	<b>30.0%</b>	<b>30.2%</b>
<b>Voluntary Attrition %(LTM)</b>	22.8%	19.8%	13.1%	12.0%
<b>Exchange Rates (Rupee Dollar Rate)</b>				
Period Closing Rate	82.7	82.2	83.0	83.2
Period Average Rate	82.1	80.3	82.6	83.2
<b>Accounts receivables (in days)</b>				
Billed	57	52	51	51
Unbilled	23	22	28	24
<b>Total</b>	<b>80</b>	<b>74</b>	<b>79</b>	<b>75</b>
<b>Summary of Cash and Cash Equivalents (USD Mn)</b>				
Cash and bank balances	106.3	88.6	102.2	96.3
Investments	73.1	112.9	125.0	152.0
<b>Cash and Cash Equivalents including investments</b>	<b>179.4</b>	<b>201.5</b>	<b>227.1</b>	<b>248.3</b>
<b>Debt (USD Mn)</b>	-	-	-	-
<b>Total Outstanding Hedges (USD Mn)</b>	<b>169.5</b>	<b>173.7</b>	<b>289.1</b>	<b>313.7</b>

**About Zensar ([www.zensar.com](http://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 10,000+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

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**For any queries, please feel free to reach out:**

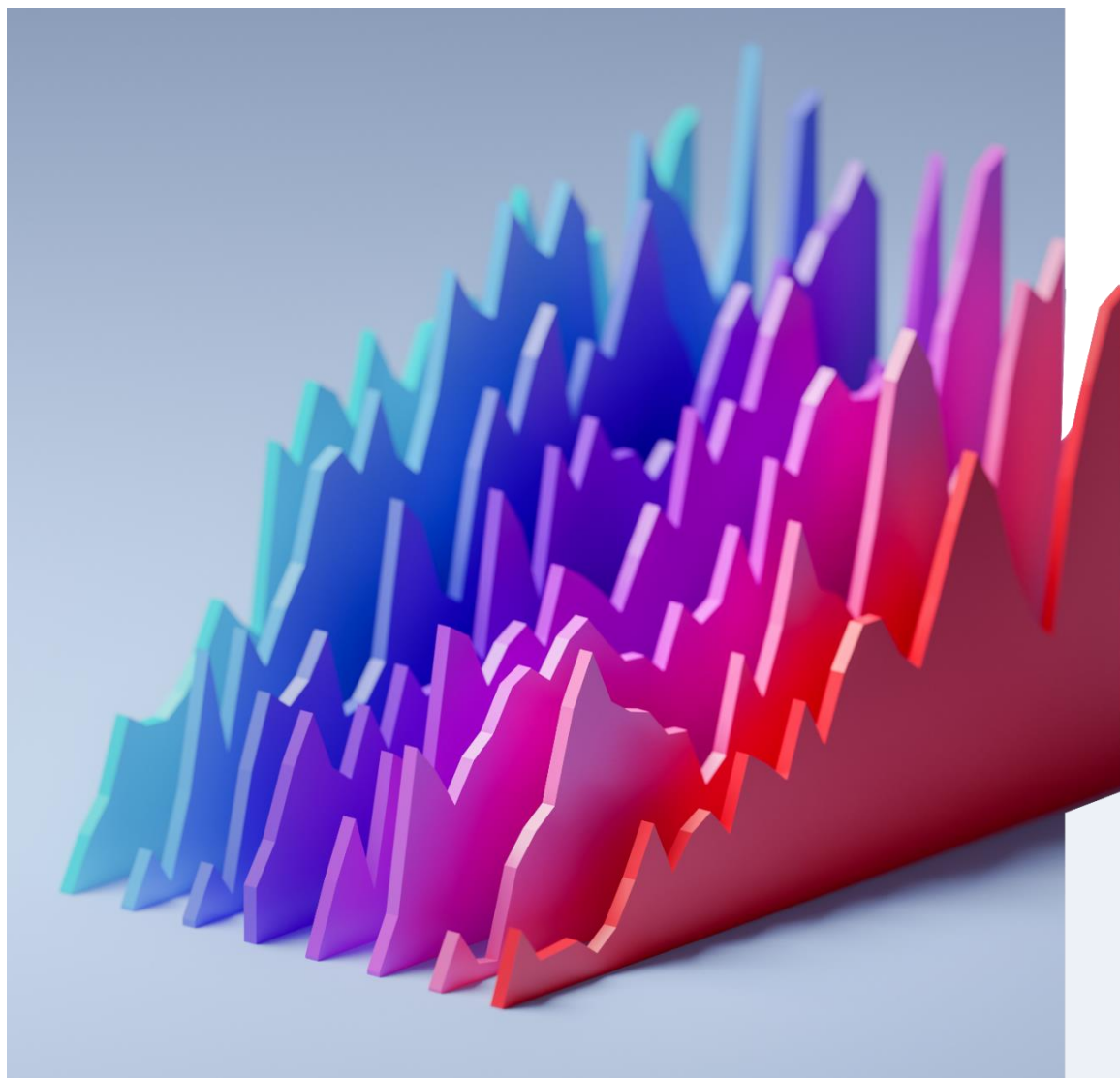
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<b>Sunanda Jayaseelan</b>
Public Relations
Zensar Technologies
<a href="mailto:sunanda.jayaseelan@zensar.com">sunanda.jayaseelan@zensar.com</a>

**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 December 31, 2023

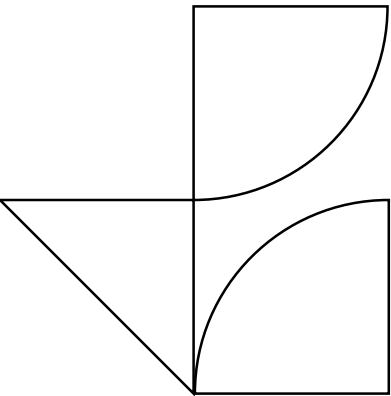
Zensar Technologies Ltd.

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# Q3FY24 snapshot



Services Revenue

**\$144.5M**

-3.0% QoQ CC ↓

1.3% YoY CC ↑



Total revenue

**\$144.7M**

-3.2% QoQ CC ↓



EBITDA%

**17.2%**

130 bps ↓



PAT%

**13.4%**

60 bps ↓



Cash

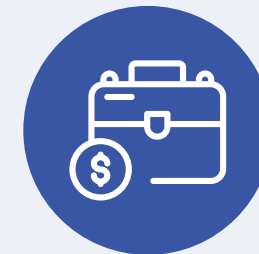
**\$248.3M**

\$21.3M ↑



Headcount

**10,225**



Wins

**\$167.5M**



# Vertical and Geography performance

## Vertical highlights



### HTE

**-7.7%**  
QoQ cc

**-9.6%**  
YoY cc

**25.9%**  
Q3 FY24 revenue

### BFSI

**0.1%**  
QoQ cc

**12.6%**  
YoY cc

**38.6%**  
Q3 FY24 revenue

### MCS

**-1.8%**  
QoQ cc

**5.5%**  
YoY cc

**26.1%**  
Q3 FY24 revenue

### HLS

**-5.2%**  
QoQ cc

**-14.3%**  
YoY cc

**9.4%**  
Q3 FY24 revenue

## Geography highlights



### USA

**-3.6%**  
QoQ cc

**-4.2%**  
YoY cc

**66.1%**  
Q3 FY24 revenue

### UK/EU

**-2.6%**  
QoQ cc

**12.0%**  
YoY cc

**21.4%**  
Q3 FY24 revenue

### South Africa

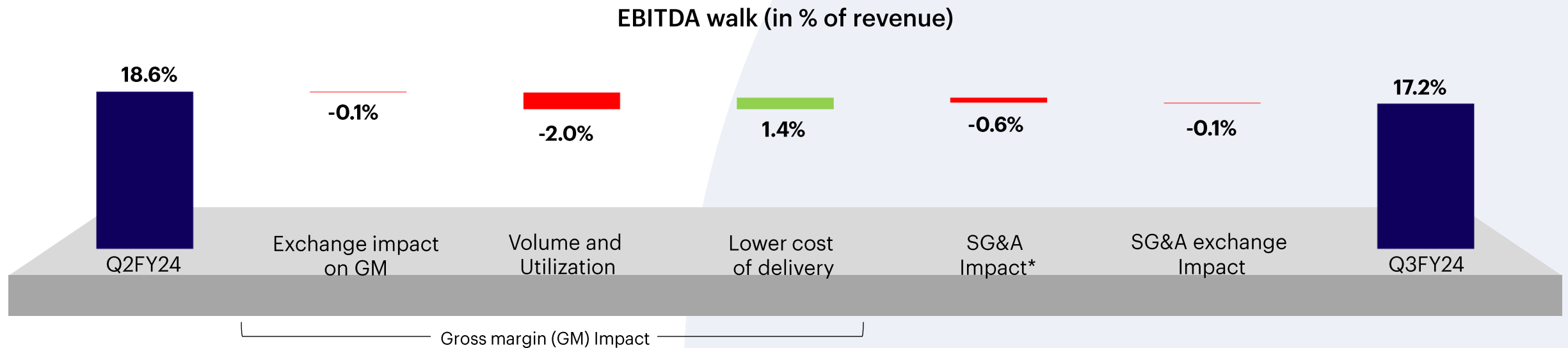
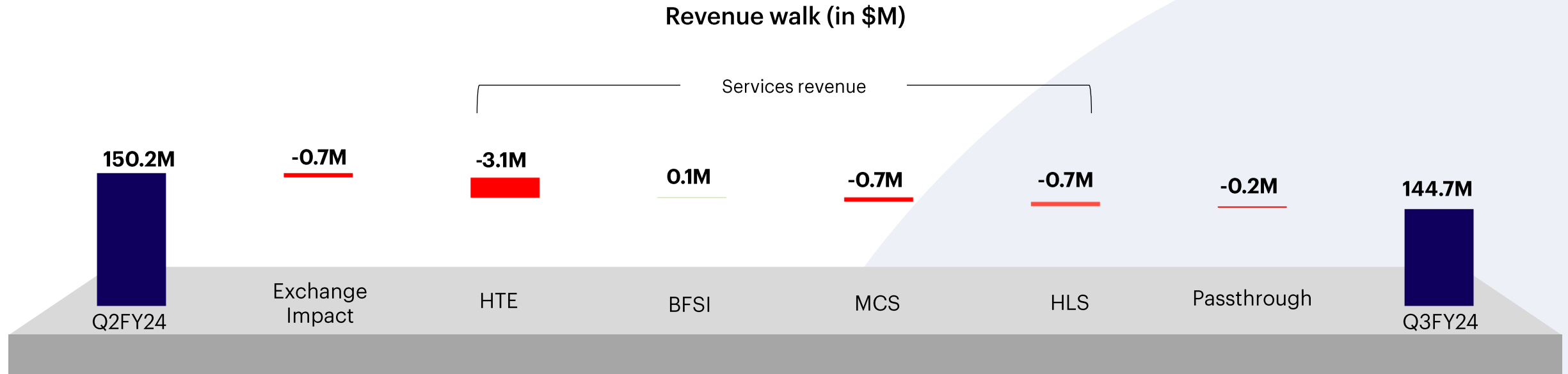
**-0.5%**  
QoQ cc

**18.0%**  
YoY cc

**12.5%**  
Q3 FY24 revenue

- All numbers correspond to Services revenue
- HTE - Hitech
- MCS - Manufacturing and Consumer Services
- HLS - Healthcare & Life Sciences

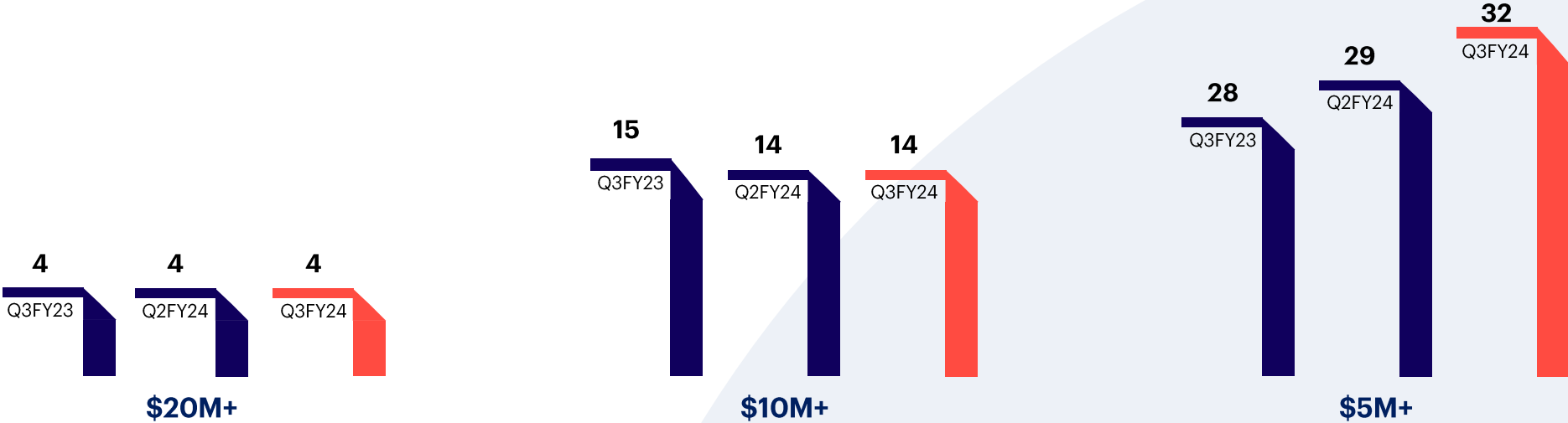
# Revenue and margin walk



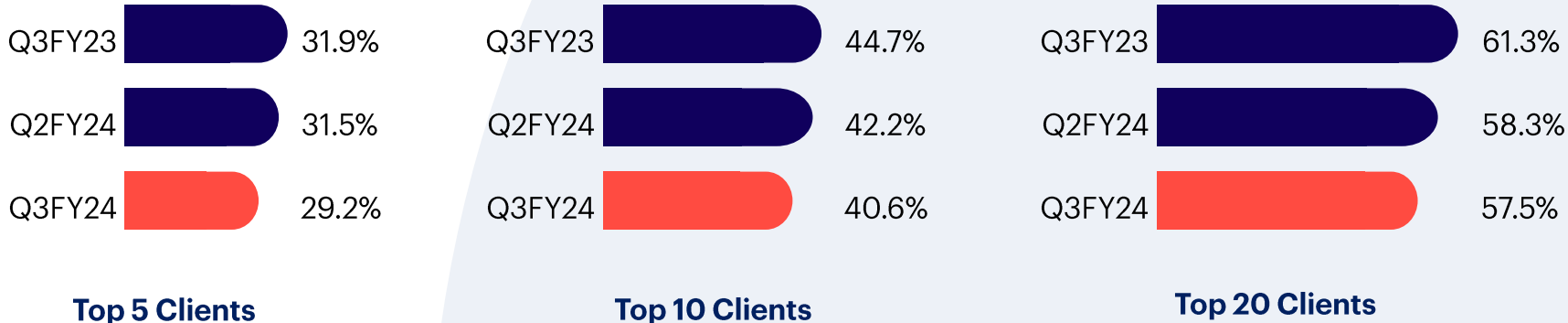
\* Includes one time management bonus reversal impact of 1.6% in Q2 compensated by reversal in provision for doubtful debt 1.1% in Q3

# Client and Revenue mix

## Client mix



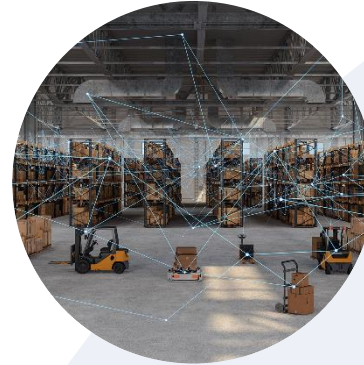
## Revenue mix (% of total revenue)



# Win momentum continues: Notable projects



**Delivered end to end Product engineering on microservice architecture for one of the largest payment corporation**



**Consolidated security storage solution for one of the USA's smart city**

**Integrated IoT in cloud-based products for a connectivity platform company**



**Migration and upgrade on AWS cloud for the largest vacation ownership company**



**Service Desk managed service engagement for a US based full-service community bank**



**Transformed legacy payment application for one of South Africa's major banking services provider**

# Case studies: Next-generation services bring business value



## Implemented Salesforce cloud CLM Solution for a leading Gas Manufacturer and provider

We collaborated with an LPG and SNG Gas Manufacturer and provider helping them to enhance customer experience through automated systems to capture new connection & renewals, a robust contract management system and next gen reporting. We facilitated implementation of Salesforce industry cloud to enable new gas connection flow, renewal & amendment flow and contract generation with redlining. We also integrated the system to enable daily batch and real time integration requirements.

With 30% enhanced operation efficiencies, we streamlined workflows elimination manual interventions leading to improved business Retention and Growth



## Data assessment for a leading UK based insurance's firm

Our customer, An UK based Insurance provider partnered with us to optimize customer mastering business process and the customer enterprise models & integration. We commenced discovery consulting exercise focused on four key areas of concern, within the existing customer data management processes.

We did the data assessment and provided recommendations to refine & embed customer master governance and implemented customer data validation process. This removed the current complexities from customer data, and improved quality. Zensar has been selected as an assurance partner for client's Customer Mastering Implementation program.



## Global Security Platform (GSP) Program for a South African Financial Institution

We partnered with a South Africa based financial institution that offers banking and financial services to individuals, businesses, institutions and corporations in Africa and abroad. The customer completely revamped its quality Engineering approach, and we supported in modernization of their security platform from old legacy systems. The program focused on migrating the system to the latest BaNCS version. The program rollout was done across multiple countries in Africa. A phased deployment approach was adopted, and we delivered around 31% reduction in testing effort via 100% regression automation in South Africa & AR countries for Trade, MFA and Corporate Actions.

# Leadership structure



**Manish Tandon**  
CEO and MD



**Vivek Ranjan**  
Sr VP & CHRO



**Vijayasimha Alilughatta**  
Chief Operating Officer



**Sachin Zute**  
Sr VP & CFO



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



**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



**Rajat Sharma**  
Sr VP & Head -  
Growth & Platforms



**Sandy Sharma**  
Sr VP &  
Chief Digital Transformation  
Officer

# ESG initiatives



## Environment

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**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

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**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

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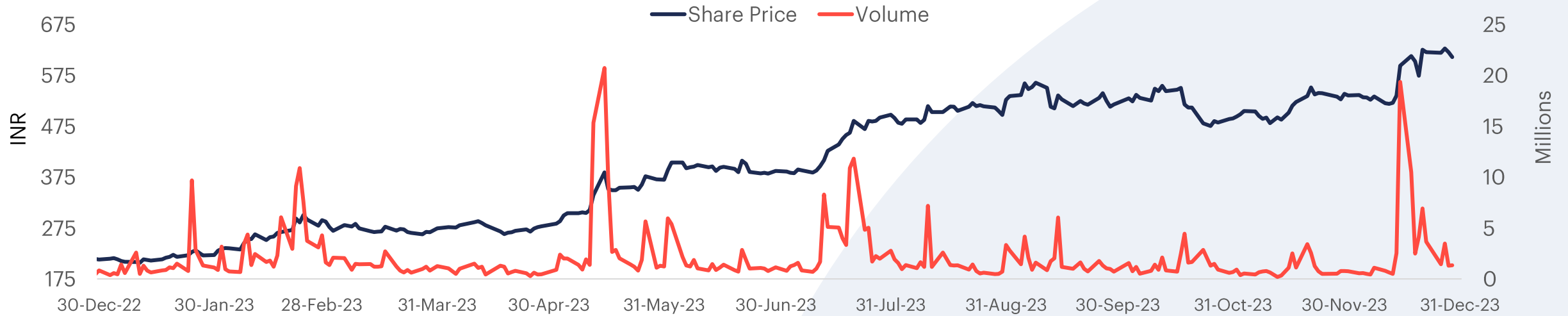
**Governance & compliance:**

- 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

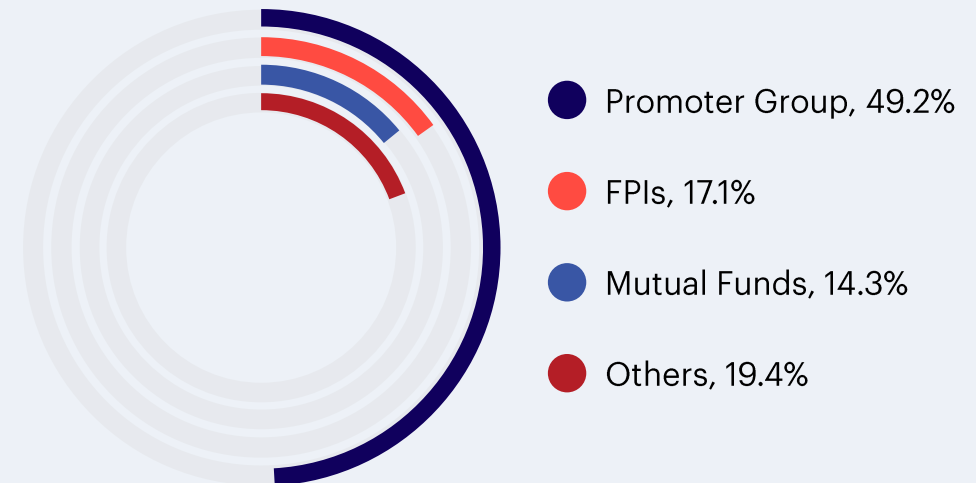


## Equity Share Information

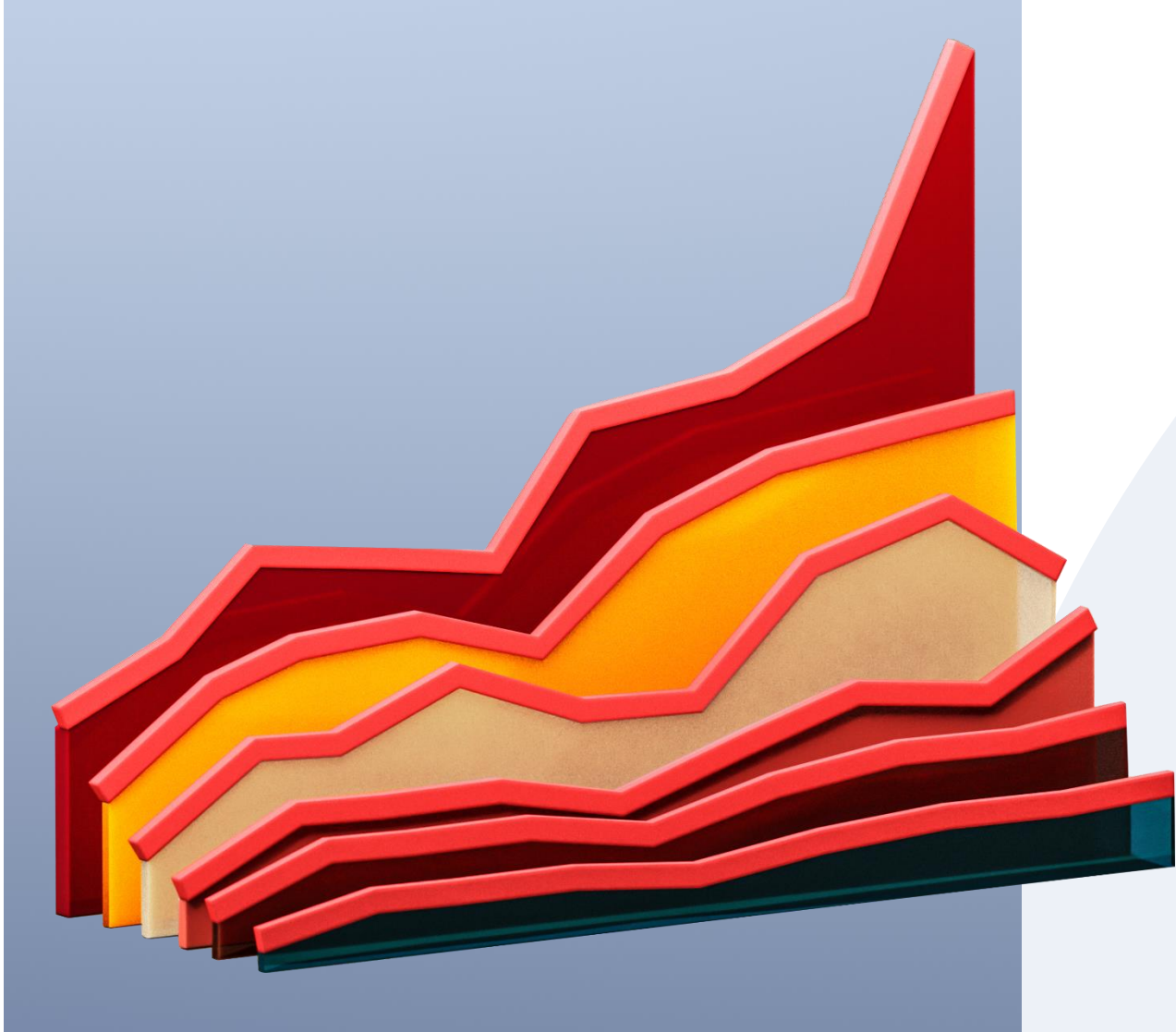
- Share Price (29<sup>th</sup> December 2023): INR 611/ share
- Market Cap (29<sup>th</sup> December 2023): INR 13,830 crs
- Financial Year: April to March
- Face Value: INR 2 / share
- Listed on Indian Stock Exchanges:
  - a) Bombay Stock Exchange (code: 504067)
  - b) National Stock Exchange (code: ZENSARTECH)
- Bloomberg Code: ZENT.IN
- Reuters Code: ZENT.BO

## Shareholding Pattern

(as of December 29, 2023)



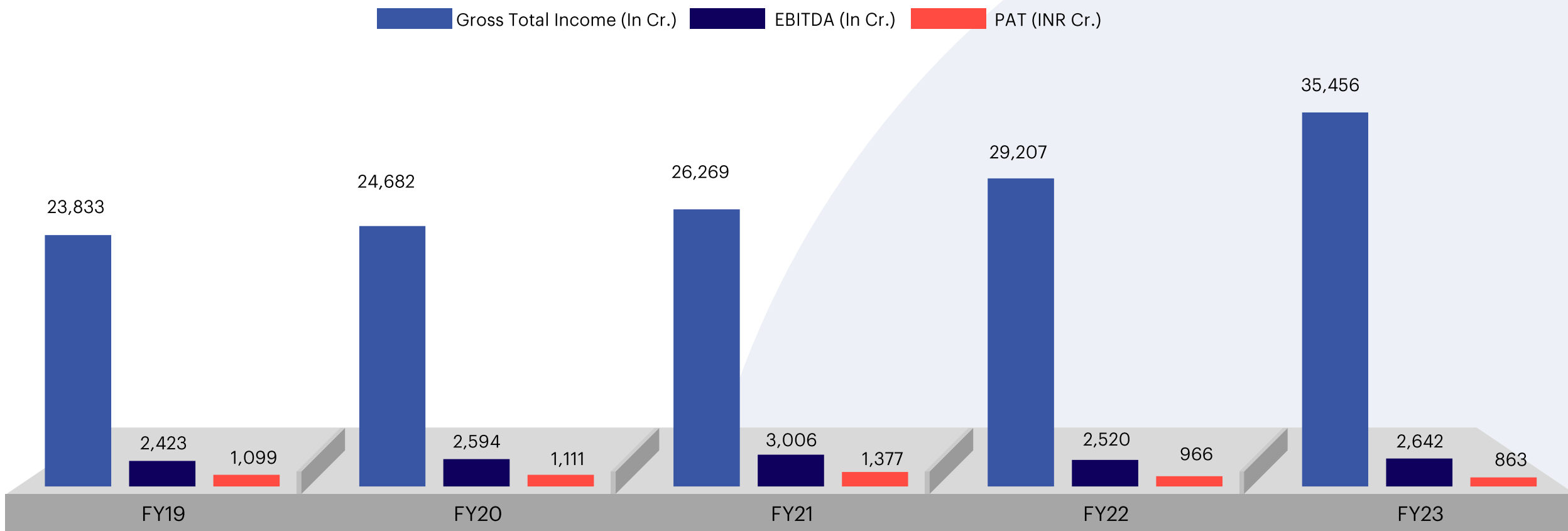




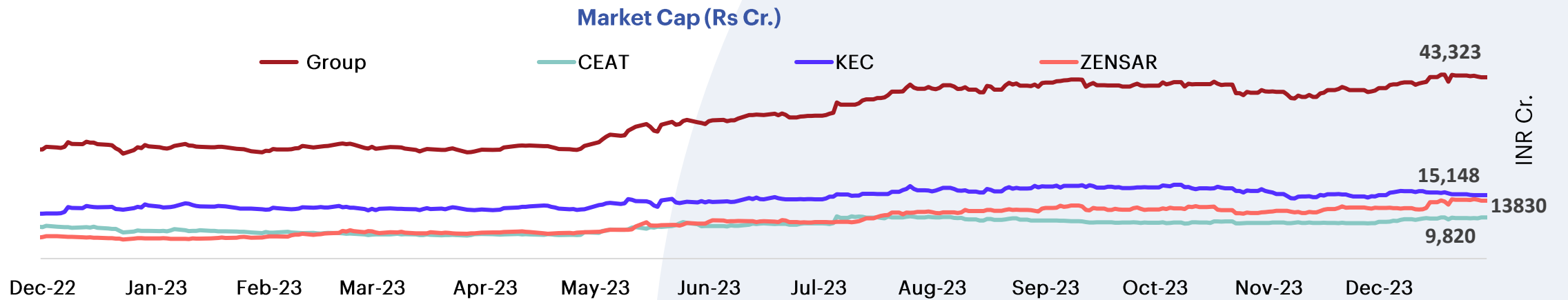
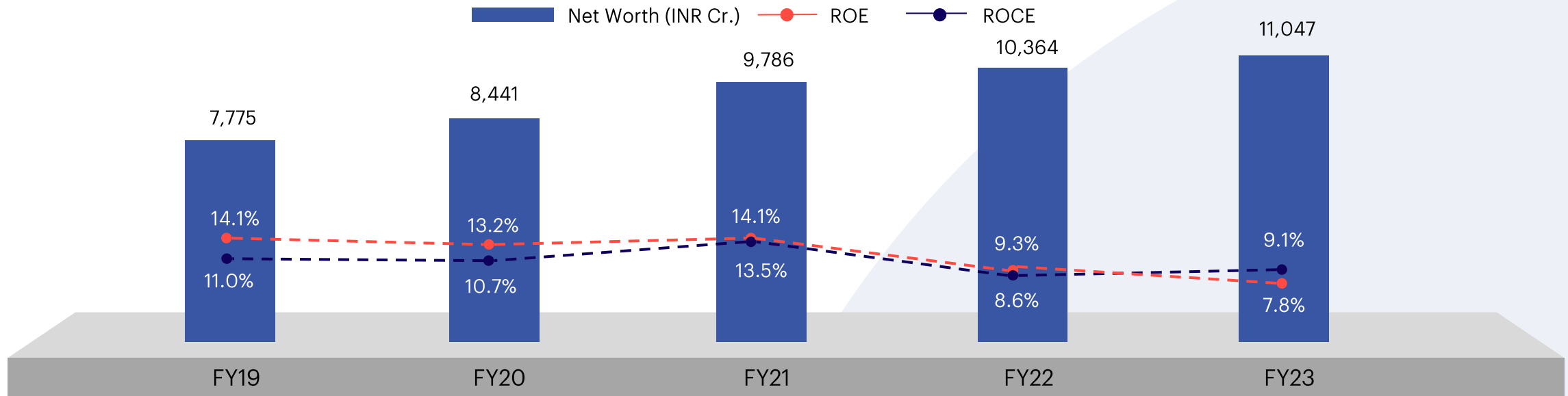
# **RPG Group Update**

# RPG Group key financials

Revenue FY19-23 CAGR 8.3%



# 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 December 29, 2023

**zensar**

**Thank You**

