Cigniti Technologies Limited

"Our vision is to be the world's largest and most respected independent software testing services company and to build a better world by helping build quality software" – CMD, Cigniti Technologies Limited

Corporate Presentation

October 2015

Disciaimer

This presentation is strictly confidential and may not be copied, published, distributed or transmitted. The information in this presentation is being provided by Cigniti Technologies Limited (also referred to as 'Company'). By attending a meeting where this presentation is made, or by reading this presentation material, you agree to be bound by following limitations:

The information in this presentation has been prepared for use in presentations by Company for information purposes only and does not constitute, or should be regarded as, or form part of any offer, invitation, inducement or advertisement to sell or issue, or any solicitation or any offer to purchase or subscribe for, any securities of the Company in any jurisdiction, including the United States and India, nor shall it, or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment to purchase or subscribe for any securities of the Company in any jurisdiction, including the United States and India. This presentation does not constitute a recommendation by the Company or any other party to sell or buy any securities of the Company.

This presentation and its contents are not and should not be construed as a prospectus or an offer document, including as defined under the Companies Act, 2013, to the extent notified and in force or an offer document under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended.

The Company may alter, modify, or otherwise change in any manner the contents of this presentation without obligation to modify any person of such change or changes.

This presentation and its contents are strictly confidential to the recipient and should not be further distributed, re-transmitted, published or reproduced, in whole or in part, or disclosed by recipients directly or indirectly to any other person or press, for any purposes. In particular, this presentation is not for publication or distribution or release in any country where such distribution may lead to a breach of any law or regulatory requirement. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation or and if given or made, such information or representation must not be relied upon as having been authorized by us. Receipt of this presentation constitutes an express agreement to be bound by such confidentiality and the other terms set out herein. Any failure to comply with this restriction may constitute a violation of applicable securities laws.

This presentation and the information contained herein does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities of the Company, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither Company nor any of its affiliates, advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither Company nor its affiliates, advisors or representatives are under an obligation to update, revise or affirm.

This presentation contains certain supplemental measures of performance and liquidity that are not required by or presented in accordance with Indian GAAP, and should not be considered as an alternative to profit, operating revenue or any other performance measures derived in accordance with Indian GAAP or an alternative to cash flow from operations as a measure of liquidity of the Company.

You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make independent analysis as you may consider necessary or appropriate for such purpose. Any opinions expressed in this presentation are subject to change without notice and past performance is not indicative of future results. By attending this presentation you acknowledge that you will be solely responsible for your own assessment of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding expansion plans and the benefits there from, fluctuations in our earnings, our ability to manage growth and implement strategies, competition in our business including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, our ability to win new contracts, changes in technology, availability of financing, our ability to successfully complete and integrate our expansion plans, liabilities, political instability and general economic conditions affecting our industry. Unless otherwise indicated, the information contained herein is preliminary and indicative and is based on management information, current plans and estimates. Industry and market-related information is obtained or derived from industry publications and other sources and has not been verified by us. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is not an offer for sale of securities in the UNITED STATES or elsewhere.

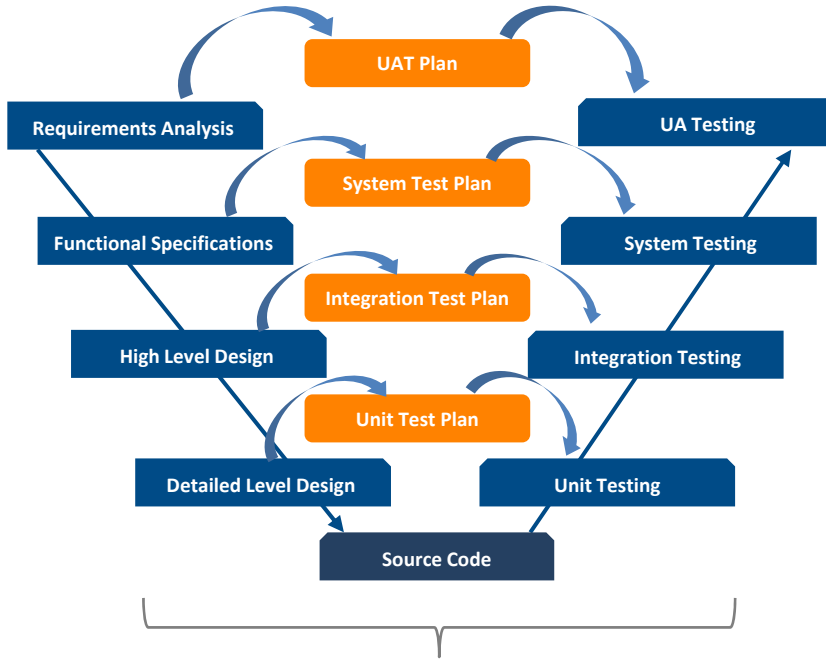» Industry overview

» About Cigniti Technologies Limited (CTL)

» Summary financials

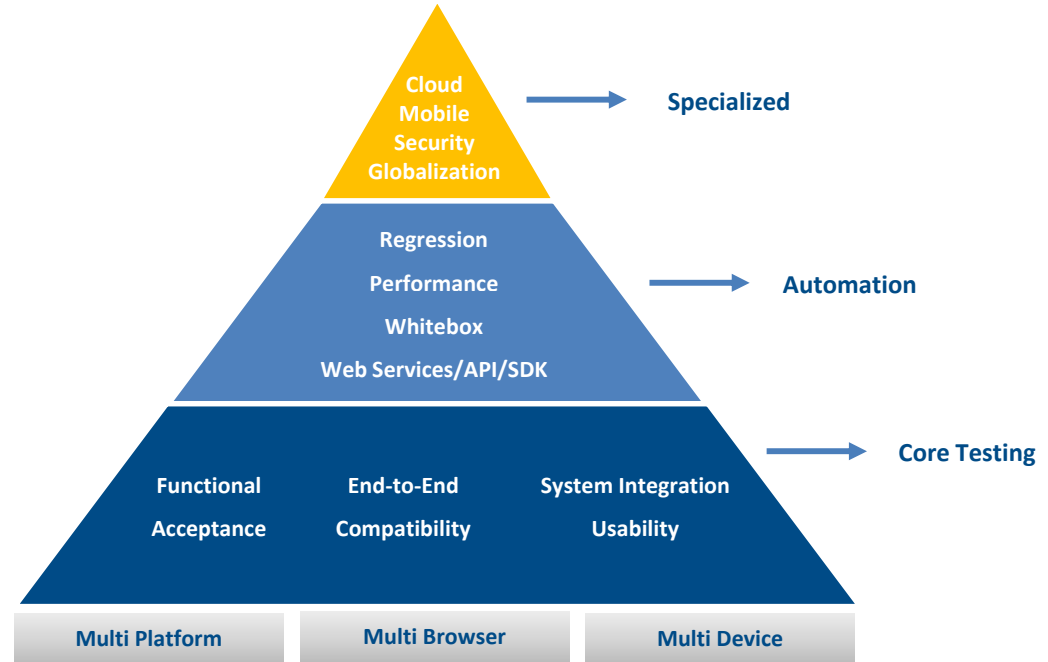» Our growth strategy

» Annexure

INDUSTRY OVERVIEW

Do we need software testing constantly?

More than 25% of overall software effort is spent in various types of testing

Code changes, environment changes, device changes all require additional testing

Software quality is now the concern of CEO

STS	2013	2014	2015	2016	2017	2018
Spending ($bn)	14.0	15.7	17.7	20.0	22.6	25.6
Growth (%)	7	12	13	13	13	13

NelsonHall defines software testing (ST) as the activity to reduce defects in software during the software development lifecycle (SDLC):

The term "traditional testing services" (TTS) refers to projects where the same organization (internally or via a third party) is conducting bundled systems integration/software development and testing. Personnel conducting this testing activity, whether they are developers or business analysts, are typically part of the development organization and are not full-time specialist testers

The term "specialist testing services" (STS) refers to testing services where career (or specialist) testers provide the service. These use a systematic approach to testing based on methodologies, processes and software tools

STS Spending breakdown by vertical in 2013

- Financial services — 37%
- TME — 15%
- Retail CPG — 11%
- Lifer science & healthcare — 8%
- Manufacturing — 7%
- High tech — 6%
- Energy & utilities — 5%
- Public sector — 4%
- Other — 7%
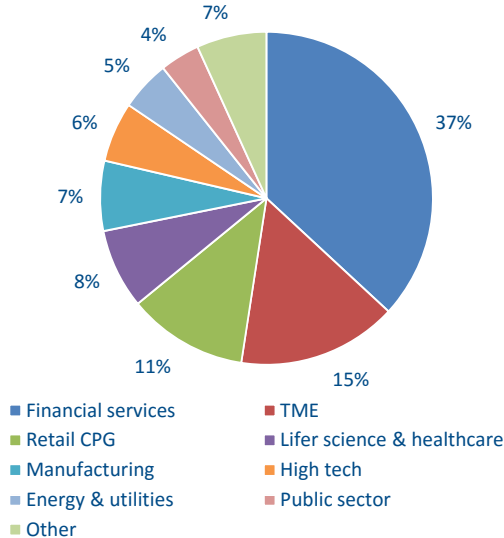
STS Spending breakdown by service type (2014)

- Functional — 74%
- New offerings — 14%
- Non-functional — 7%
- Consulting — 3%
- Test support — 2%
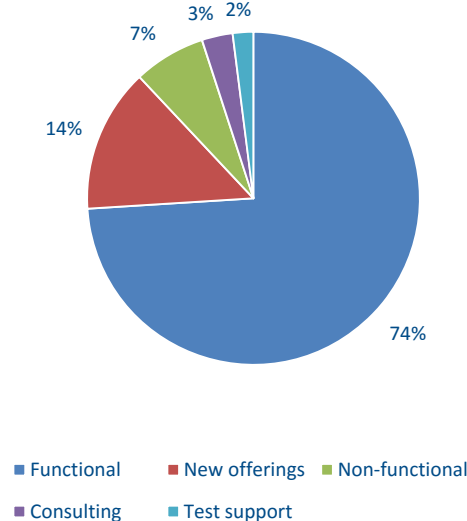
NelsonHall Source: Nelson Hall Software Testing Services Assessment & Forecast, September 2014

STS industry has grown in-line with evolution of customer's needs and dynamic technology environment
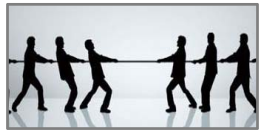
Inherent Conflict of Interest

- » With SIs doing both software development and testing for clients, there is inherent compromise on checks and balance in the software development lifecycle
- » Artificial internal Chinese walls created by SIs often collapse in real world business situations
- » Leads to a natural behaviour of short-changing the quality of testing work given no independent check

Difference in Perspective and Approach

- » Although development and testing revolve around the same field discipline and same set of language and platform, they require a nuanced and different approach
- » While development requires creativity and efficiency in writing source code, testing work requires a sceptical mind and an investigative approach towards the work developed by others
- » Difference in the roles is akin to a business manager versus a business auditor

Specialized Skill-set

- » Testing and quality assurance entails its own set of best practices and assurance standards
- » Oftentimes in the real business world, a good software developer is not a good software tester and a good software tester is not a good software developer
- » This becomes a key differentiator when testing business practice needs to be scaled up

Impact from Cloud Technology

- » The advent of cloud technology has led to software development becoming more of a 'black box' process
- » The software code is developed and left for integration from the cloud, with little involvement of the end user
- » End user mostly does not know the actual developer and cannot get the testing done from the developer, ultimately fuelling the need for an third-party independent tester

Dedicated Infrastructure Investment

- » Tech advancement has made it imperative for testers to give service across diverse equipment and platforms
- » With client testing needs spanning across various market makes of computers, ATM machines and mobility devices and across software and web platforms, testers need to make relevant infra investment at their end and share the same across their wide clientele

Evolution of technology eco-system, increased importance of 'first time right', and inherent conflict of interest for integrated SIs will drive shift towards pure-play testing companies

...as validated by leading industry analysts

Gartner

» Pure-Play Testing Providers offer clients independence and are able to deliver the full life cycle of testing services

» Pure-play providers can work with clients on deals ranging from only a few to several hundred full- time equivalents working on a project.

» Good fit for specialist skills, smaller projects, or country- or industry- specific skills and for their often flexible and nimble approach.

» By 2016, 40% of enterprises will make proof of independent security testing a precondition for using any type of cloud service

FORRESTER

» Customers engage with independent testing providers to addresses the inherent conflict of interest between development and testing activities, ensuring appropriate rigor in the testing process.

» To achieve higher quality, faster time-to-market, and lower costs a growing number of customers are choosing to outsource testing to an independent supplier.

» Independent Testing providers view software with a critical eye and ensure the highest quality of customer-facing applications

Specialized Testing Services (STS) Growth Trends

» Client spending transfers from TTS to STS. Spending in STS will equal TTS spending by 2016

» Demand for STS Has Expanded to Multi-Year Contracts and to "Shift-Left"

» Proliferation of New Services. Further Automation through IPs. Larger Contract size

» Clients aiming to Create Testing CoEs

» Clients using Testing Services in Support of Go-To-Market and Launching New Applications

» Clients are looking for Third-Party-Certification for Compliance

ABOUT CIGNITI TECHNOLOGIES LIMITED

Cigniti – 3ʳᵈ largest independent software testing company globally…

Cigniti — Software Quality Assured

Leaders	**Public Listed**	**300 +**	**150 +**	**58% +**
Independent Testing Services	& ISO 27001 certified	Satisfied Customers	Large QA Programs	Revenue Growth

Thought Leadership

- **2 Patents** *(1 Pending)*
- **Reduced Cost of Quality**
- **Total Quality Management**
- **~80% of employees are Career Testers**
- **SMART Tools™**
- **Certifications** ISTQB, HP, IBM, CSQA, CEH, CISSP and more

Analyst Recognitions	NelsonHall · Everest Group · FORRESTER · Gartner
Awards	FROST & SULLIVAN · testa 2013 WINNER · Forbes · ONE OF THE 20 LEADING SOFTWARE TESTING PROVIDERS 2014 AS CHOSEN BY TEST Europe
Thought Leadership	LIQE LEADERSHIP IN QUALITY ENGINEERING · EuroSTAR Software Testing Conference · AGILE DEVELOPMENT CONFERENCE WEST · NATIONAL SOFTWARE TESTING CONFERENCE 2015 · STAR EAST · QUEST CONFERENCE & EXPO
Business Recognition & Certifications	TMMi FOUNDATION · ISO ISO/IEC 27001:2005 · CMMI SVC/5

- » **1,800 people |(On-shore 300+, Off-shore 1,100+ support 300+)**
- » **FY15 consolidated turnover of INR 3,789mn that grew at a CAGR of ~58% over the last two years**
- » **Currently serving 34 Global 2000 Companies**

Source for 3ʳᵈ largest software company globally: NelsonHall – please refer page 15 of this presentation

...with presence across the testing service spectrum

Markets
- USA
- Canada
- UK
- Europe
- Asia PAC
- ANZ

Domains
- BFSI
- Retail & e-commerce
- Energy & utilities
- HCLS
- Telecom & Technology
- Travel & Hospitality

Tools
AppDynamics, CollabNet, enov8, experitest, hp, keynote, KUBISYS, MICRO FOCUS, NEOTYS, odin, perfecto mobile, SOASTA Performance is Everything, Ranorex, SMARTBEAR, turnkey, TestPlant, TRICENTIS, ZAPTEST, VERACODE, Verbat Technologies

Services
- Agile & DevOps Testing
- TDM & TEM
- Robotics Testing
- Test Advisory
- Medical Device Testing
- Smart Meter Testing

The Journey

1998
» Established on 3rd Sep 1998 as Chakkilam Infotech Private Limited providing generic IT services

2000
» Became a public limited Company

2004
» Maiden public issue of shares in the Hyderabad Stock Exchange

2008
» Repositioned itself as an Independent Software Services Company
» Equity shares started trading in BSE

2012
» Merges with Cigniti Inc. USA in Jan 2012 and rebrands itself as Cigniti Technologies Ltd.
» Moves into its new 33,000 sq.ft global test engineering centre
» Achieves ISO 27001:2005 certification
» Signs Strategic partnership with Keynote Device Anywhere

2013
» Becomes appraised at CMMI-SVC v 1.3 Maturity Level 3
» Acquisition of Gallop Solutions Inc
» Opens the 2nd global test engineering center in Hyderabad by adding another 33,000 sq.ft space

2014
» Started operations in UK and Australia
» Opens the 3rd global test engineering center in Hyderabad by adding another 50,000 sq.ft space
» NelsonHall recognizes Cigniti as a "Leader" in Software testing NEAT Charts
» Cigniti is recognized through various awards from industry bodies

2015
» Cigniti is appraised at CMMI-SVC v1.3, Maturity Level 5
» Receives various recognitions through industry bodies and analyst mentions

"Leader" as defined by NelsonHall in software testing NEAT charts

Our key strengths and differentiators

1 One of the leading global independent software testing company

8 Led by dedicated promoters & supported by a strong professional and experienced team

2 Diversified service offerings with increased focus on value add services

7 Strong technical capabilities as established by numerous awards & analyst mentions

3 Varied customer base across domains and geographies

6 Strategic Partnerships and Alliances; demonstrated ability to integrate acquisitions across cultures and geographies

4 World class testing infrastructure with continued investment in IP led tools

**5** Proven expertise in delivering large & complex QA programs with high customer satisfaction

STS Pure-Plays: SQS, QualiTest and Cigniti Lead

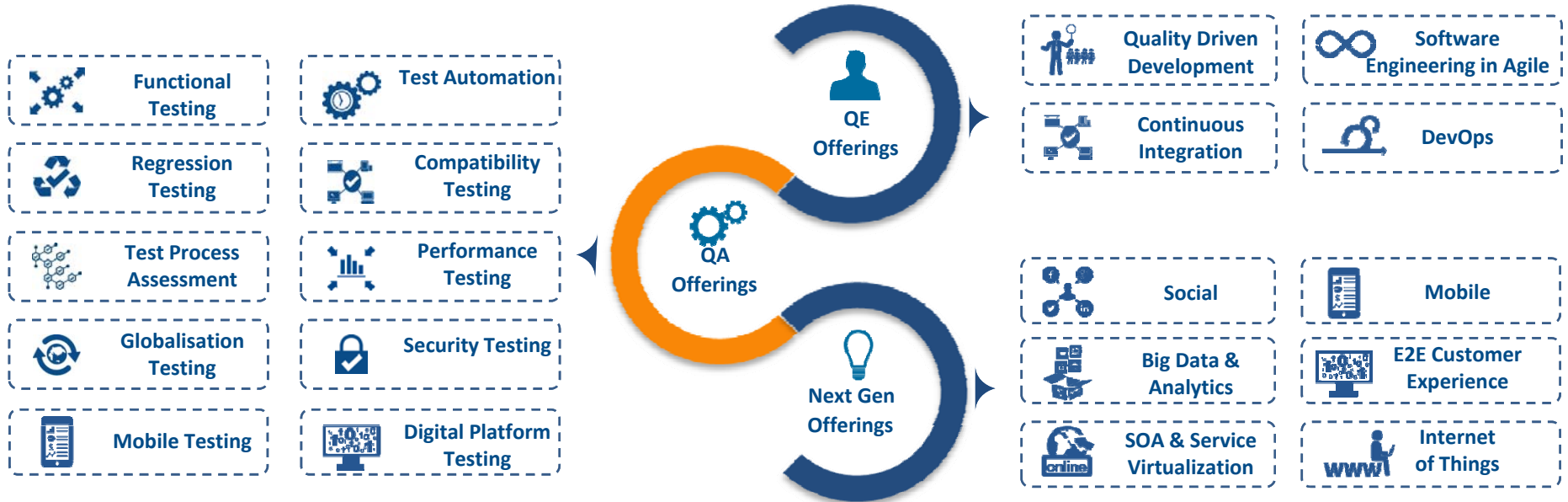| Rank	Vendor	Est. 2013 STS Revenues ($m)	Market Share (%)
	SQS PF (incl. Thinksoft)	330	2
1	SQS (actuals)	310	2
2	QualiTest	80	2
3	**Cigniti**	**37**	**1**
4	Planit	35	0
5	MTP	30	0
=	Inspearit	30	0
=	Thinksoft Global	30	0
8	MavericSystems	20	0
=	Imbus	20	0
=	RTTS	20	0
=	QA Infotech	20	0
Total top 10		**632**	**5**
Total pure-plays		13,378	95
Total vendors/market spending		14,000	100

Source: NelsonHall

Ranked as a 'Leader' in Software Testing NEAT Charts
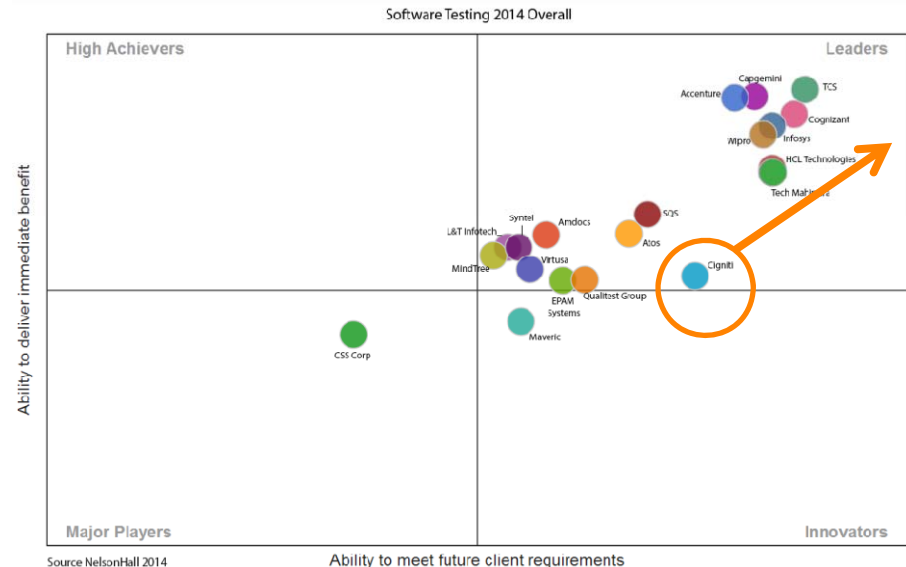
"As a Leader, Cigniti exhibits both a high ability relative to their peers to deliver immediate benefit and a high capability to meet client future requirements".

**Dominique Raviart,
Principal Analyst**

QE Offerings

- Quality Driven Development
- Software Engineering in Agile
- Continuous Integration
- DevOps

QA Offerings

- Functional Testing
- Test Automation
- Regression Testing
- Compatibility Testing
- Test Process Assessment
- Performance Testing
- Globalisation Testing
- Security Testing
- Mobile Testing
- Digital Platform Testing

Next Gen Offerings

- Social
- Mobile
- Big Data & Analytics
- E2E Customer Experience
- SOA & Service Virtualization
- Internet of Things

Cigniti Value Add

- SMART Testing™
- Test Centers of Excellence
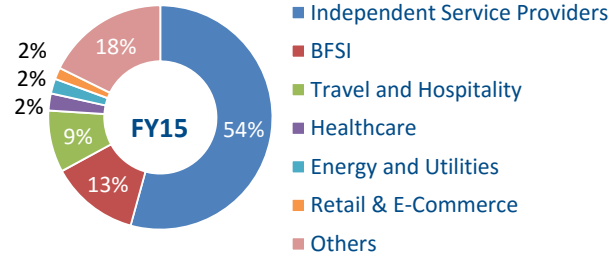- Enterprise Frameworks
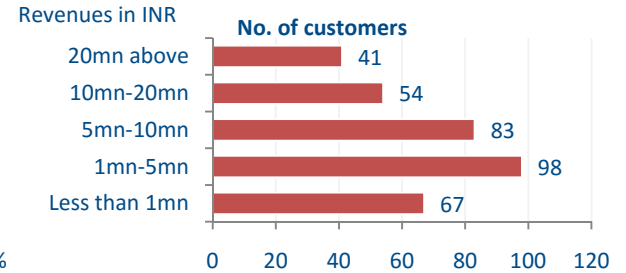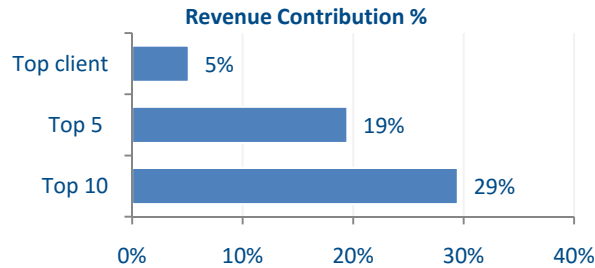- Test Accelerators
- Tool Partnerships And Expertise
- Process Asset Library

Varied customer base across domains…

Diversified revenue profile across industry verticals…

FY15

- Independent Service Providers — 54%
- BFSI — 13%
- Travel and Hospitality — 9%
- Healthcare — 2%
- Energy and Utilities — 2%
- Retail & E-Commerce — 2%
- Others — 18%

…and low client concentration

Revenue Contribution %

Top client	5%
Top 5	19%
Top 10	29%

Revenues in INR — **No. of customers**

|	
20mn above	41
10mn-20mn	54
5mn-10mn	83
1mn-5mn	98
Less than 1mn	67

Key clients across industry verticals

Verticals	Key Clients
BFSI	SYNOVUS, Bank of America, Heartland PAYMENT SYSTEMS, Exeter finance corp, DBS, Atom, D&B, ALFA INSURANCE, MAX LIFE INSURANCE
Energy &Utilities	LGE KU PPL companies, Pioneer, WALES&WEST UTILITIES, ONCOR, LENNOX, Tantalus
HCLS	AstraZeneca, optos, DELTA DENTAL, BlueCross BlueShield, NUANCE TRANSCRIPTION SERVICES, NAPIER Healthcare, Cipla, gsk GlaxoSmithKline

Verticals	Key Clients
Travel & Hospitality	Best Western, SOUTHWEST AIRLINES, IndiGo, Hertz, Purolator, RYANAIR, AirAsia
Media & Technology	BROADCOM, hp, FREEMAN, NCR, tellabs, OMNIGON
Retail & e-commerce	ANATWINE, payu, C&S Wholesale Grocers, amazon, SUBWAY, redBus, snapdeal

Leadership in N America with growing presence in rest of the world

Independent testing services revenue by geography
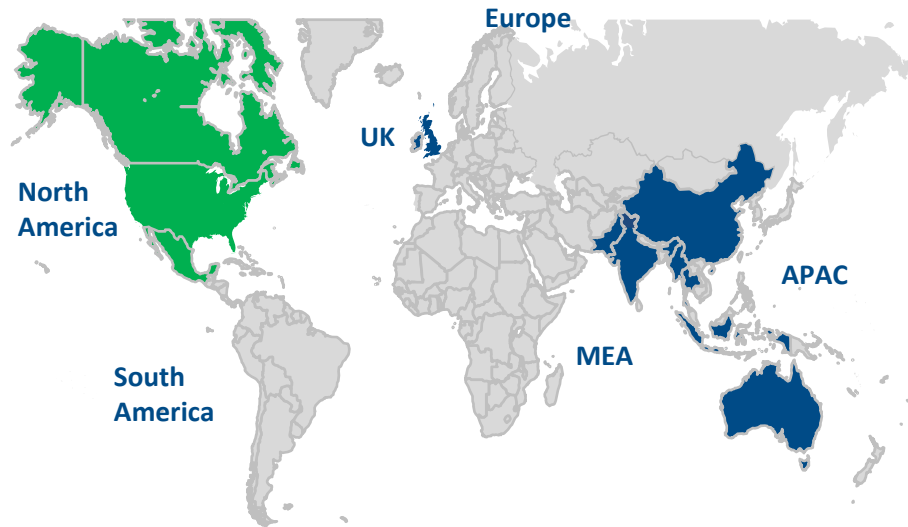
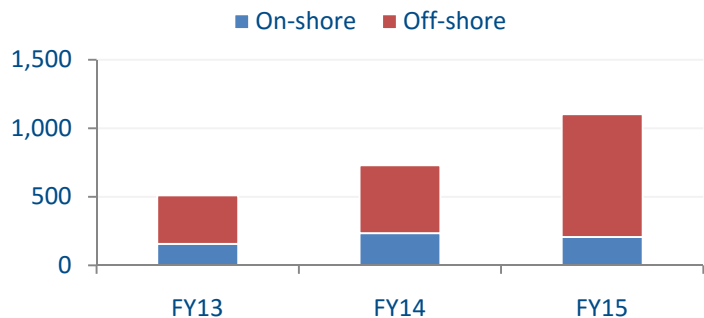**High adoption**   **Moderate adoption**   **Low adoption**

Geography	% of FY15 revenue	Key Clients
North America	91%	Heartland Payment, Freeman Expositions Inc, South West Airlines Co., Alfa Insurance, Synovus Financial Corp
Europe	2%	Optos Plc, WorldRemit, Anatwine Ltd., GSK Maxinutrition, Kingfisher IT Services (UK) Ltd.
India	2%	Broadcom, HP, NCR, Sapient, Magma
Rest of the world	5%	Napier Healthcare, ICE Information Tech., The Talent Exchange (Pty) Ltd, Quickflix, N3V Games

Cigniti
Software Quality Assured

Resource base of certified career testers with high technical capability…

■ On-shore ■ Off-shore

Chart showing values for FY13, FY14, FY15 with y-axis from 0 to 1,500.

…and continuous innovation

QuickLean

» Cigniti along with its strategic partner HP, has developed and launched 'IP-QuickLean', the world's first automated solution for migrating HP UFT test scripts into HP LeanFT

» This test asset migration tool reduces the migration effort by 90%, speeds up migration by 5x and reduces the cost of migration by 10x

» QuickLean reflects the Company's spirit of co-creation with its strategic partners

» The company has applied for a patent for the tool which is expected to start contributing to revenues from FY17

…along with investment in IP-led tools…

SMART Tools

Static Requirements Analyzer | iGenerate Test Scenarios | Test Optimizer | Web Services Validator

...nation A...rator Kit | Performance Analyzer | CIO Dashboards | TestCloud™

SMART Tools provide
» Point solutions for gaps that are not fulfilled by market tools
» Allow seamless integration with all the leading market tools
» Help win clients by focusing on the three propositions of domain, packaged products and accelerators/extenders

Centre of Excellence
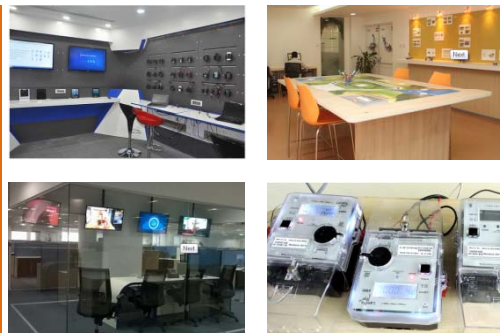
Cigniti has invested in cutting edge labs across technologies to provide world class software testing services
» Enterprise Mobile Labs
» Robotics Lab
» Cloud enabled Performance Lab
» Smart Meter Lab

Cigniti has a successful US provisional patent for iGenerate Test Scenarios (Application No. 61/976,522) **while it is working on patent for QuickLean tool**

Cigniti
Software Quality Assured

About the client

Client is a major U.S. airline and one of the world's largest low-cost carriers. They operate more than 3,400 flights per day and has services to 90+ destinations in 40+ states of USA

What the client wanted ?

- End to end automation of their web and mobile applications
- Quality engineering approach
- Continuous integration framework for continuous testing and delivery
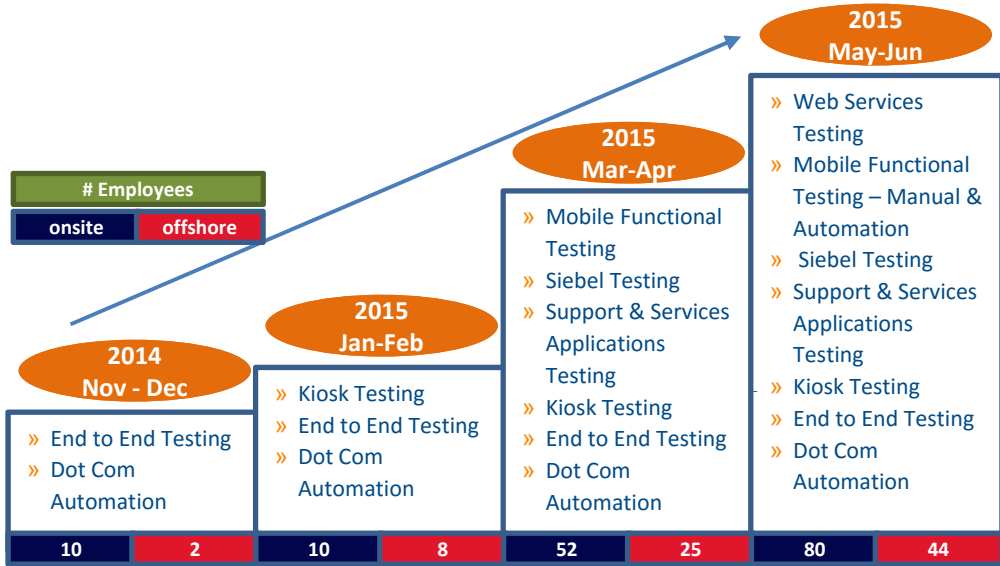
Applications Under Test

- » Reservation and booking
- » Departure Control - Boarding/Check-In
- » Loyalty Program & Gift Cards
- » Payment Gateway
- » Global Distribution System
- » Device Testing – KIOSK, Card Reader

Actions taken

- » Assessment of existing automation framework & implementation of best practices
- » Engineering driven approach – Automate more, test less
- » Automation framework development and automation of 430 E2E scenarios which reduced execution time
- » Automated early and more end-to-end validation of the application
- » Framework for automations build verifications to ensure complete code coverage

 # Employees

| onsite | offshore |

2014 Nov - Dec
- » End to End Testing
- » Dot Com Automation

2015 Jan-Feb
- » Kiosk Testing
- » End to End Testing
- » Dot Com Automation

2015 Mar-Apr
- » Mobile Functional Testing
- » Siebel Testing
- » Support & Services Applications Testing
- » Kiosk Testing
- » End to End Testing
- » Dot Com Automation

2015 May-Jun
- » Web Services Testing
- » Mobile Functional Testing – Manual & Automation
- » Siebel Testing
- » Support & Services Applications Testing
- » Kiosk Testing
- » End to End Testing
- » Dot Com Automation

onsite	offshore	onsite	offshore	onsite	offshore	onsite	offshore
10	2	10	8	52	25	80	44

Cigniti Delivered

- ✓ Lowered cost through significantly increased efficiency thus enhancing customer satisfaction
- ✓ Increase in traffic due to improved usability of the app
- ✓ Improved time to market; Early defect detection
- ✓ Increase in traceability and test coverage
- ✓ Increase in overall performance of the key flows
- ✓ Increase in operational efficiency

Strategic partnerships and successful acquisitions

Type of Relationships	Partners		Geography	Key points
Forged Strategic Partnerships to support the growth story	AppDynamics, CollabNet, DELPHIX, enov8, experitest, hp invent, keynote DeviceAnywhere, KUBISYS, MICRO FOCUS, NEOTYS, odin, optimyth, PARAGON, perfecto mobile, QASymphony, Ranorex, SMARTBEAR, SOASTA, TestPlant, TRICENTIS, turnkey, VERACODE, Verbat, ZAPTEST, ZEPHYR		Global	» Strategic partnerships with leading tool vendors across the technology landscape to offer best in class test automation solutions » Cigniti's Enterprise License Agreement with HP provides an ability to utilize HP QTP/LR/QC licenses on pay-per-use/term basis » The company continuously invests in joint go-to market strategies with its partner vendors through events, round tables and webinars & a 3*3 partner model
Acquisition of Gallop Inc. in June 2013, catapulted the company into the 3rd largest player globally	Gallop Software Testing Specialists	**Revenue: US$9mn No. of employees: 55**	USA	» Acquired Gallop Solutions, a US based specialized software testing services company which specializes in building and implementing niche solutions in the ALM space with a special focus on Quality, Test Automation and Test Asset Modernization » Successfully integrated 200+ career testers within the organization both in US and India
Merger with Cigniti Inc. USA, in January 2012 established the company as a Specialized testing player	Cigniti	**Revenue: US$20.6mn No. of employees: 150**	USA	» Merger with Cigniti Inc. helped expand the geographical reach and the client base of the company along with playing a key role to help attain a sizable scale

Demonstrated ability to integrate acquisitions across cultures

Strong technical capabilities as established by numerous awards & analyst mentions

Cigniti has established itself as a leading player in the global independent software testing space with strong technical capabilities

...as substantiated by mentions from leading analysts

FROST & SULLIVAN
Cigniti receives 2014 Global customer leadership value award from Frost & Sullivan in US
November 2014

FROST & SULLIVAN
Cigniti receives 2015 Global customer leadership value award from frost & Sullivan in UK
May 2015

Forbes
Cigniti is recognized as the "Fastest Growing Company in Asia" in Forbes Asia Best Under a billion Forum 2014
December 2014

FORRESTER
Forrester cites Cigniti among the 9 services firms & SIs working to enable quality at speed
January 2015

testa
Cigniti Technologies is highly commended in the best overall testing project (Retail sector) award category at TESTA 2014

business today SME AWARDS
Cigniti Wins 2015 Business Today BEST SME Award for Global Excellence
September 2015

ReportWatch
Report Watch rated CTL's Annual Report of FY 12-13 as the best Indian Report and ranked it globally at 293 in the top 400 best reports reinforcing its credibility

Process Certifications

ISO 27001:2005   **CMMISVC/5**
Cap. 2010-07-20 / Approval 524005

Gartner
Cigniti is a **Pure-Play** Testing Service Provider with **Multi domain Skills**
Source: "Vendor Guide to the Right Application Testing Service Partner", Gartner, November 2013

Forrester
Forrester cited Cigniti among the 9 services firms and systems integrators **working to enable Quality at Speed**
Source: "Five Must-Do's For Testing Quality At Speed", Forrester Research, Inc., January 2015

Nelsonhall
Cigniti is a **'Leader'** in **Software Testing NEAT Charts** of all three market segments (Overall, Efficiency and Transformation-Focused Clients)
Source: "NEAT vendor evaluation for Software Testing", NelsonHall, September, 2014

Everest Group
Cigniti is a **Major Contender** with a **"Best in Class"** rating for **Buyer satisfaction** in the PEAK Matrix™ for Independent Testing Services, 2015
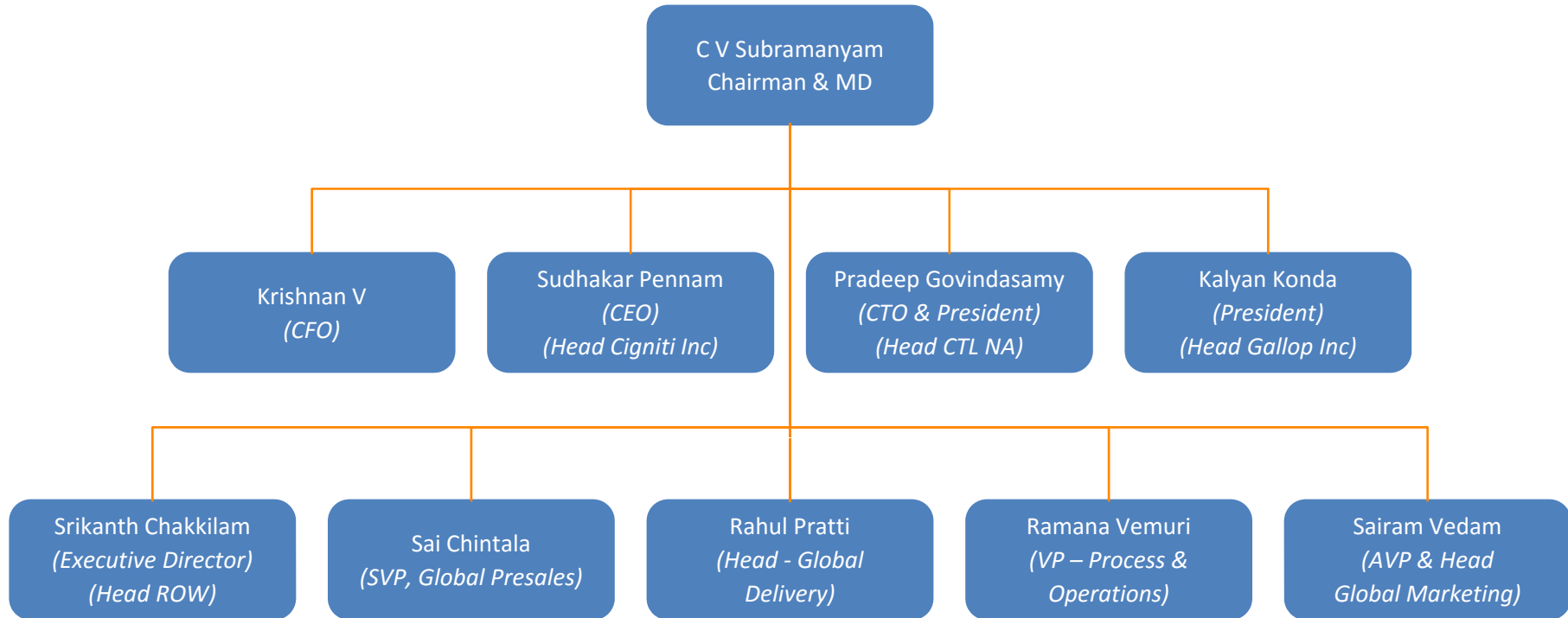*Source: Everest Group Independent Testing Services – PEAK Matrix™ Assessment, July 2015*

Well experienced leadership team…

Name and Designation	Brief Profile
C V Subramanyam *Managing Director & Chairman*	» In 1998, Mr. Subramanyam founded Chakkilam Infotech Private Limited as an IT services company providing IT solutions and built HIPAA compliance products for the US healthcare industry » Successfully took the company public in 2004 » Helped in repositioning the company as an independent software testing services company in 2008 » Holds a Bachelors in Commerce and Law and Post Graduate Diploma in Business Management
Sudhakar Pennam *CEO*	» Mr. Sudhakar Pennam is the CEO & President of Cigniti Inc. and oversees CSR activities within the organisation » 20+ years of experience in various areas including IT operations, consulting, operations and sales functions » Setup the US operations of Cigniti in Irving, Texas in 2004 and grew it from a small one room office to more than 300 consultants across US, Europe and Asia » Holds a BS in Engineering from NIT Warangal
Srikanth Chakkilam *Executive Director*	» Mr. Srikanth is the Executive Director and Business Unit Head for UK, Australia & India, also is one of the founding members at Cigniti » Key decision maker in the vision and growth of Cigniti & plays a vital role in evaluating, analyzing and deciding Cigniti's pursuits related to in-organic growth opportunities » Holds Masters degree from the University of Southern California and also holds a Graduate degree in Electronics and Communication Engineering from India

...and supported by a strong and professional team

Name & Designation	Brief Profile
Pradeep G *CTO & President* *(North America)*	» Mr. Pradeep as CTO is responsible for revenue targets and business growth for Cigniti's North America operations. Is an industry thought leader in software testing with over 15 years of experience » Previous experience: Cognizant Technology Solutions, HTC Global services
Krishnan Venkatachary *CFO*	» Mr. Krishnan brings to Cigniti over 25 years of his experience spanning global financial operations. Is a qualified ACA, ACS and FCMA » Previous experience: Yashoda Hospitals, Flagstone Underwriting Support Services, VisualSoft Technologies, Baan Info Systems
Kalyana Rao Konda *President* *Gallop Solutions*	» Mr. Konda drives the growth of Gallop's business to meet the co-located testing services requirements in the US. Is a certified Project Management Professional (PMP) and a Certified Software Quality Analyst (CSQA) » Previous experience: AppLabs, Virtusa, and Baan.
Gary L. Smith *EVP - Sales* *North America*	» Mr. Smith oversees sales planning, sales strategy and client management at Cigniti focusing on the Americas. Has over 40 years of experience in sales and operational leadership in Fortune 500 companies » Previous experience: IBM, MCI, EDS
Sai Chintala *SVP* *Global Presales*	» Mr. Chintala brings more than 21 years of rich technical and business experience. Has dealt in detail with Global Enterprises, Fortune companies and ISVs across technologies and domains » Previous experience: AppLabs
Rahul Pratti *Head, Global Delivery*	» Mr. Pratti is responsible for managing Cigniti's global delivery organization spread across continents. Brings in 20+ years of leadership experience across the strategic IT functions » Previous experience: Cognizant, Pentafour Software and Exports, NIIT Ltd.

Name & Designation	Brief Profile
Ramana Vemuri *VP, Process & Operations*	» Mr. Ramana heads the Process/HR/ICT/Corporate Service functions at Cigniti. Has 20+ years of experience spanning financial markets, software product development and project management » Previous experience: AppLabs Technologies
Matthew Shapiro *Vice President* *Gallop Solutions*	» Mr. Matthew is a seasoned IT Executive, bringing ~18 years of experience with Fortune 1000 companies, Enterprise Account Management » Previous experience: Alliance Global, AppLabs, Questcon Tech.
Nanda Padmaraju *VP – Sales* *UK & EU*	» Mr. Nanda heads sales for the UK and EU regions. Brings in more than 18 years of global IT expertise along with strong financial acumen » Previous experience: AppLabs, Satyam Computer, IBM & Sharp Protech.
Chandra Kant *VP - Sales* *APAC*	» Mr. ChandraKant is responsible for Business Development in APAC and Middle-East Regions. Has 22 years of very rich front line sales experience spread across may global geographies » Previous experience: Encore Software, CSC, Datamatics, VeriSign, Infosys
Kevin Denman *VP - Sales, ANZ*	» With 25+ years of extensive IT sales experience in Australia & New Zealand Mr. Kevin is responsible for the Business Management for the ANZ region » Previous experience: Access Testing, Raytheon, NEC, Optus
Sairam Vedam *AVP – Head* *Global Marketing*	» Mr. Sairam runs Global Marketing at Cigniti Technologies. Works on the marketing strategy, branding and communications for the company » Previous experience: Pramati Technologies, Napier HealthCare, Apere Inc, Computer Associates, and HCL-Cisco.
Keric Kopecky *Director – Sales* *North America*	» Mr. Keric is responsible for new account sales to Fortune 1000 clients. Has 20+ years of experience in IT sales to Energy, Hospitality & others » Previous Companies: Keynote Device, Hospital Mobility.com, AppLabs

Organization chart

```
                         C V Subramanyam
                          Chairman & MD
```

| Krishnan V (CFO) | Sudhakar Pennam (CEO) (Head Cigniti Inc) | Pradeep Govindasamy (CTO & President) (Head CTL NA) | Kalyan Konda (President) (Head Gallop Inc) |

| Srikanth Chakkilam (Executive Director) (Head ROW) | Sai Chintala (SVP, Global Presales) | Rahul Pratti (Head - Global Delivery) | Ramana Vemuri (VP – Process & Operations) | Sairam Vedam (AVP & Head Global Marketing) |

SUMMARY FINANCIALS

Summary consolidated financials – P&L

INR mn	FY13	FY14	FY15	Q1FY16
Revenue from operations	**1,509**	**2,591**	**3,789**	**1,303**
Employee benefit expenses	675	1,297	2,205	695
Other operating expenses	630	821	757	414
Administrative expenses	116	117	446	NA[1]
Expenditure	**1,421**	**2,235**	**3,408**	**1,108**
EBITDA	**88**	**356**	**381**	**195**
EBITDA margin %	*6%*	*14%*	*10%*	*15%*
Depreciation and amortization	16	24	54	24
EBIT	**72**	**331**	**326**	**171**
Other Income	0	9	16	14
Finance cost	3	12	29	12
PBT	**69**	**328**	**312**	**174**
Tax expenses	19	73	59	67
PAT	**50**	**255**	**254**	**107**
PAT margin %	*3%*	*10%*	*7%*	*8%*

Summary consolidated financials – Balance Sheet

INR mn	FY13	FY14	FY15
Share capital	188	208	247
Reserves and surplus	370	874	2,443
Share application money	-	42	-
Shareholder's fund	**559**	**1,124**	**2,691**
Long Term Borrowing	10	4	48
Deferred tax liabilities (net)	7	8	3
Long term provision	3	9	14
Non-current liabilities (including short-term debt)	**20**	**22**	**66**
Short term borrowings	186	252	383
Trade payables	122	129	360
Other current liabilities	0	127	90
Short term provisions	101	195	251
Current liabilities	**409**	**703**	**1,084**
Total Liabilities	**988**	**1,849**	**3,841**
Fixed assets	418	786	1,262
Long-term loans and advances	46	188	160
Other non current assets	2	3	3
Non-current assets	**467**	**976**	**1,425**
Trade receivables	401	639	1,347
Cash and bank balances	20	57	339
Short term loans and advances	94	144	668
Other current assets	6	33	62
Current assets	**521**	**873**	**2,416**
Total	**988**	**1,849**	**3,841**

Share price and shareholding pattern

Share Price, Volume

Legend: Volume — Price (INR/Share)
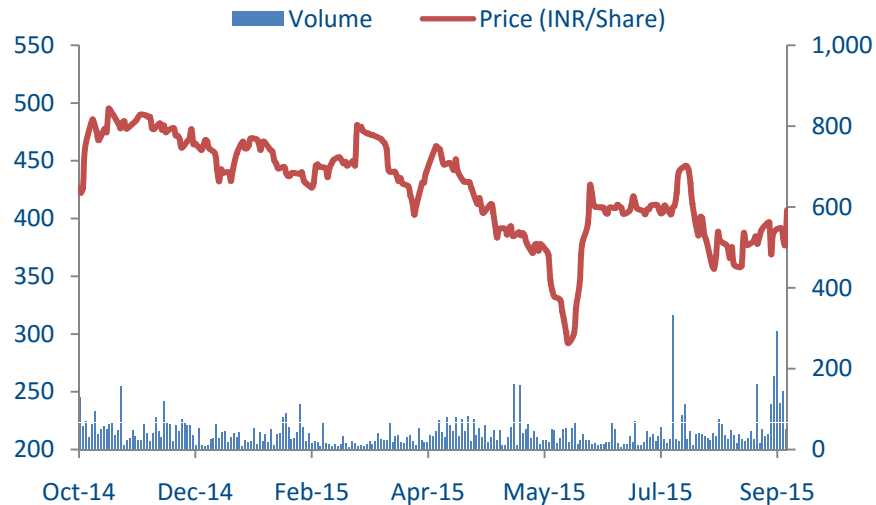
Current Market Price *(as on October 1, 2015)*	**INR 407.4**
Current Market Cap *(as on October 1, 2015)*	INR 10,080mn
Volume traded *(90 days)* as % of shares o/s	15%

Shareholding Pattern

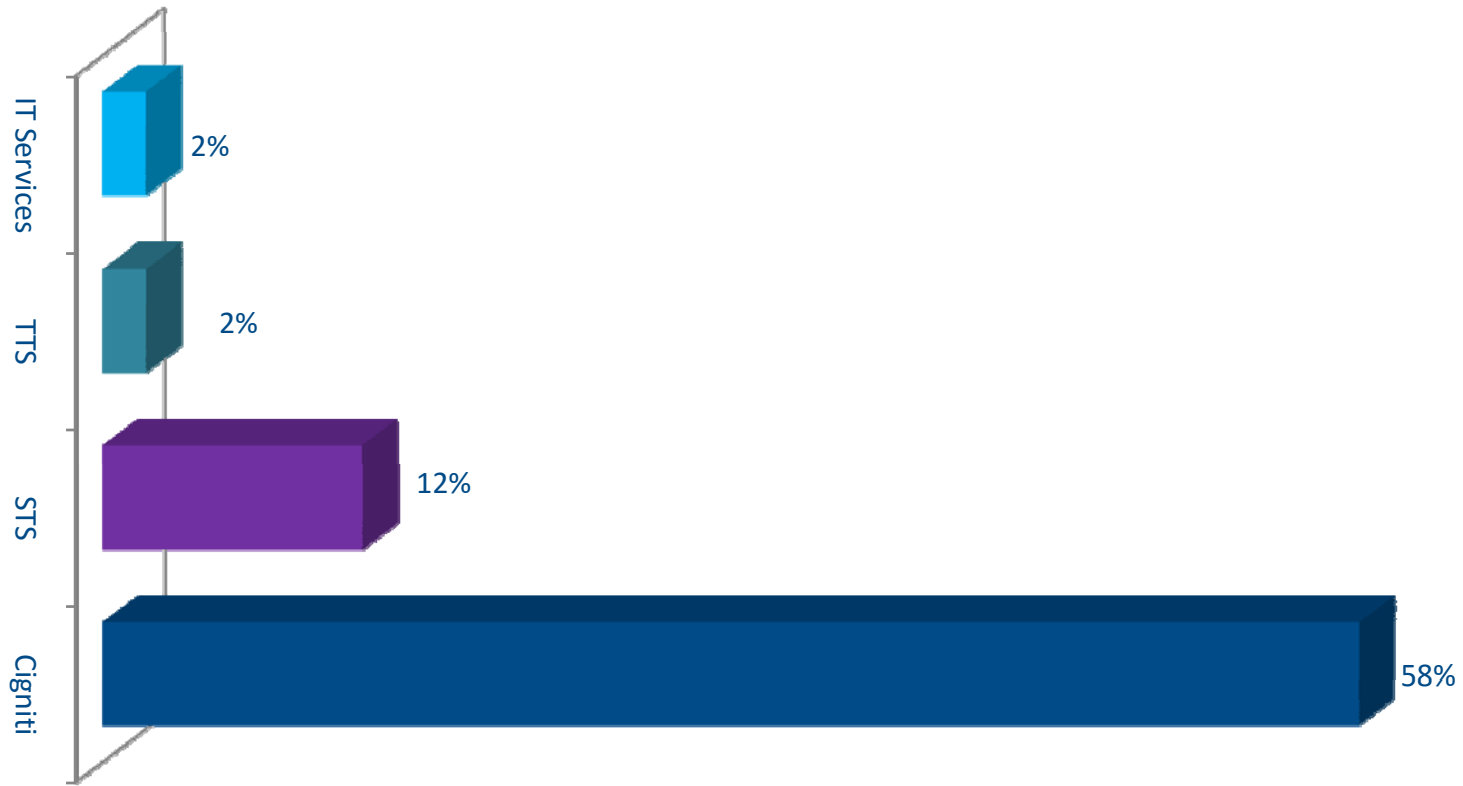Legend: Promoter ■ Institutional Investors ■ Others

53.2%
45.2%
1.7%
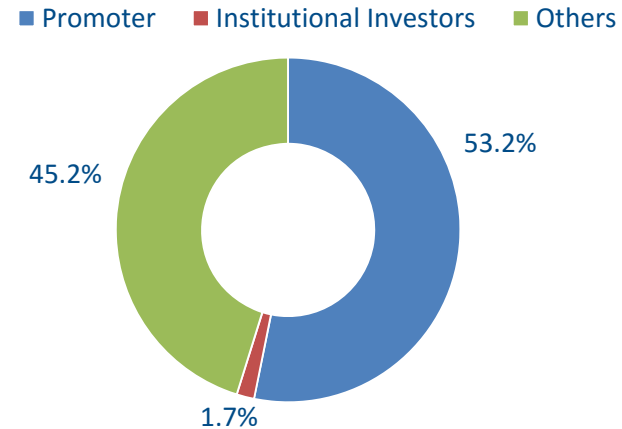
Investor Name	% holding
IDFC Equity	1.4%
Religare Finvest	1.4%

GROWTH STRATEGY

IT Services — 2%

TTS — 2%

STS — 12%

Cigniti — 58%

Increased focus on expansion into rest of the world

Inorganic growth

IP   Presence   Domain   Complimentary

Increasing wallet share from existing clients

Industry shift towards STS

Leveraging its investment in sales and business development team

New customer acquisition through QuickLean
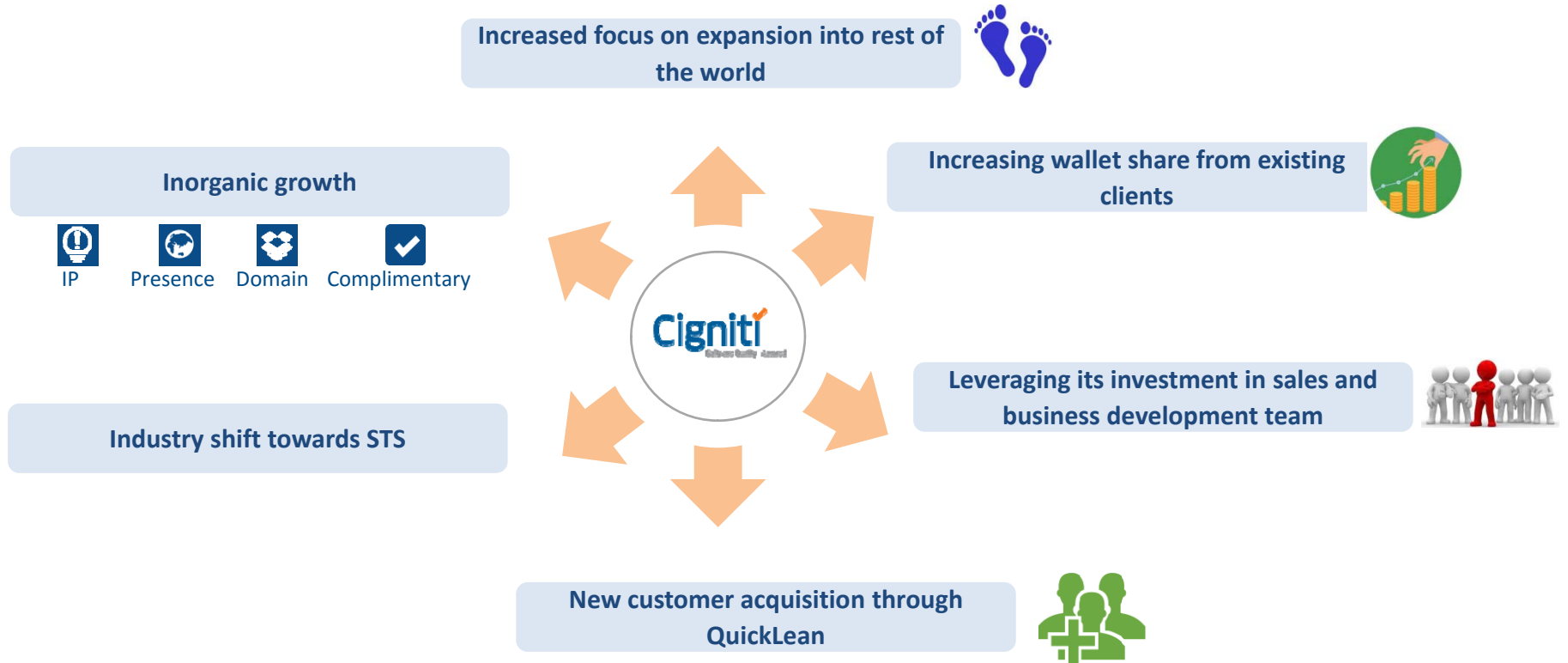
ANNEXURE

Group Structure

Cigniti Technologies Limited
6th Floor, ORION Block, "The V"
(Ascendas), Plot #17 Software Units
Layout, Madhapur, Hyderabad-500081
Phone: +91 (0) 40-4038 2255

CTL's Branch in USA

Cigniti Inc, USA

Cigniti Technologies Inc, USA

Cigniti Technologies (UK) Ltd

Cigniti Technologies (Australia) Pty Ltd

Cigniti Technologies (Canada) Inc

Cigniti Technologies (NZ) LTD

Cigniti Software Services Pvt. Ltd. (Holding 100% incorporated in India)

Gallop Solution Pvt. Ltd. (Holding 100% incorporated in India)

Corporate Headquarters

6th Floor, Orion Block, The V (Ascendas)

Plot No 17 Software Units Layout

Madhapur, Hyderabad, India

Phone : + 91 40 4038 2499

E-Mail : info@cigniti.com

Website : www.cigniti.com

Krishnan Venkatachary
CFO
krishnan@cigniti.com

US Office

433 E Las Colinas Blvd

Suite 1300

Irving, TX 75039