

21st January, 2016

Bombay Stock Exchange Limited Corporate Service Department 1 st Floor, P. J. Towers Dalal Street Mumbai 400 001 Fax: (022) 2272 2039/2272 3121	The National Stock Exchange of India Ltd Exchange Plaza, 3 rd floor Plot No. C/1, 'G' block Bandra Kurla Complex, Bandra(East) Mumbai 400 051 Fax: (022) 26598237/26598238
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Dear Sirs,

Sub: Q3 FY16 Analyst Presentation

We refer to our letters dated 13th January, 2016 and 19th January, 2016 informing about Q3 FY16 Earnings Conference Call. The Earnings Conference Call was held as per the schedule informed to you vide this letters.

In this connection, please find attached Investor Updates and Corporate Presentation uploaded on the website of the Company (www.zensar.com) subsequent to the aforesaid Conference Call.

Kindly acknowledge the receipt of the same.

Thanking you,

For ZENSAR TECHNOLOGIES LIMITED



NILESH LIMAYE
COMPANY SECRETARY





Q3 FY16 Analyst Presentation

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

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Q3 FY16 Key Metrics



Zensar Q3 FY16



<i>USD K</i>	Q3 FY16	Q2 FY16	Q3 FY15	QoQ Growth	YoY Growth
Revenue	114,827	116,424	115,892	(1.4%)	(0.9%)
EBITDA	17,315	18,363	17,036	(5.7%)	1.6%
<i>EBITDA%</i>	<i>15.1%</i>	<i>15.8%</i>	<i>14.7%</i>		
PAT*	10,854	14,058	11,225	(22.8%)	(3.3%)
<i>PAT%</i>	<i>9.5%</i>	<i>12.1%</i>	<i>9.7%</i>		

* PAT after minority interest

Highlights of the Quarter

- Zensar signed Large Deals worth TCV 75 Mn+ across key territories
- Digital contributed 26% of our YTD Q3 FY16 revenue
- Zensar received recognition for the following services by renowned Analyst
 - Digital Experience Delivery Service by Forrester
 - Digital Services PEAK Matrix by Everest
 - IoT capabilities in manufacturing by IDC
 - Oracle Application Management Service, Worldwide by Gartner
 - Insurance Application Outsourcing PEAK Matrix by Everest
 - SAP Application Management Service, Worldwide by Gartner

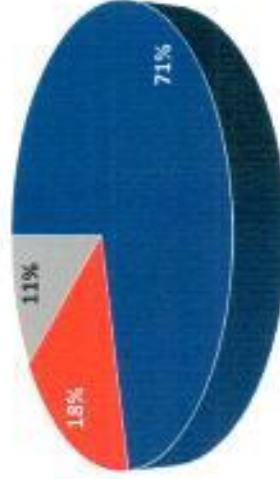
Revenue Mix

By Geography



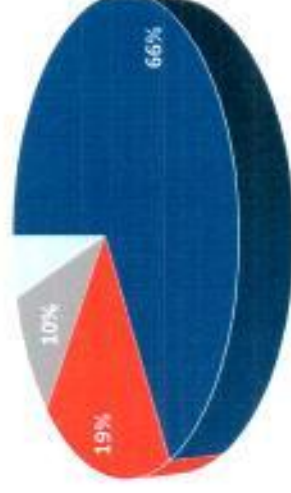
- USA
- Europe
- Africa
- ROW

By Service



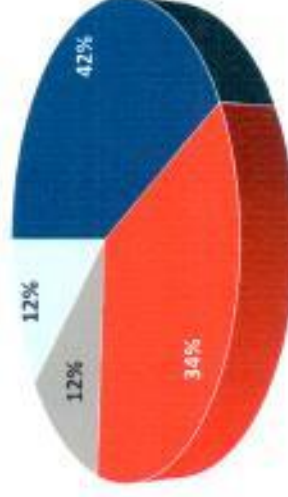
- AMS
- IMS
- Products

By Industry



- MRD
- BFSI
- Alliance & Others
- Govt., H'care & Utilities

By Project Type



- Fixed Price
- Time & Material
- Support Services
- Product Sales

Revenue Mix



Revenue Contribution

	Q3 FY16	Q2 FY16	Q3 FY15
Top 5	35%	37%	31%
Top 10	43%	47%	39%

Onsite : Offshore

	Q3 FY16	Q2 FY16	Q3 FY15
Onsite	66%	63%	67%
Offshore	34%	37%	33%

Client Mix

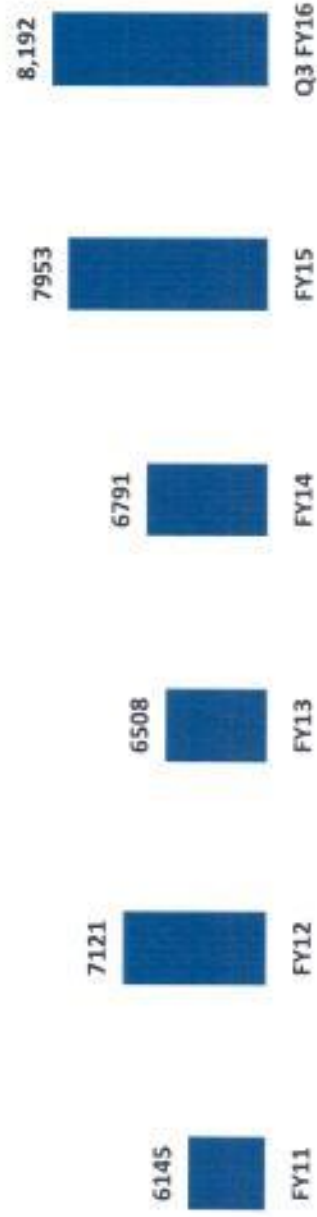
	Q3 FY16	Q2 FY16	Q3 FY15
20+ Mln	2	2	1
10+ Mln	4	3	3
5+ Mln	4	5	11
1+ Mln	65	64	73

Headcount Mix

Utilisation

	Q3 FY16	Q2 FY16	Q3 FY15
Including Trainees	82%	80%	78%

Headcount



3x3x3 focus





End of Presentation

21st January, 2016

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COMPANY SECRETARY



Zensar Technologies Analyst Presentation



Your Transformation Partner



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Section 1: RPG Group Overview

RPG Group: Powered by Passion, Driven by Ethics

RPG Enterprises was founded in 1979 by Shri Rama Prasad Goenka, popularly known as RP Goenka, a pioneering fifth generation business leader from the Goenka family. The Goenkas have a history of business dating back to 1820 AD in banking, textiles, jute and tea. Under RP Goenka's dynamic leadership, the Group grew in size and strength with several acquisitions in the 1980s and 1990s. Zensar became a part of the RPG Group in 1989, which is now one of India's fastest growing conglomerates with 20000+ employees, presence in 100+ countries and annual gross revenues of ~\$3 Bn.



KEC International

World leader in Power Transmission EPC space.



CEAT

One of India's leading manufacturer of automobile tyres.



Zensar Technologies

Software services provider spread across 29 locations, 200+ customers.



RPG Life Sciences

Pharma company with wide range medicines in global generics and synthetic APIs.



Raychem RPG

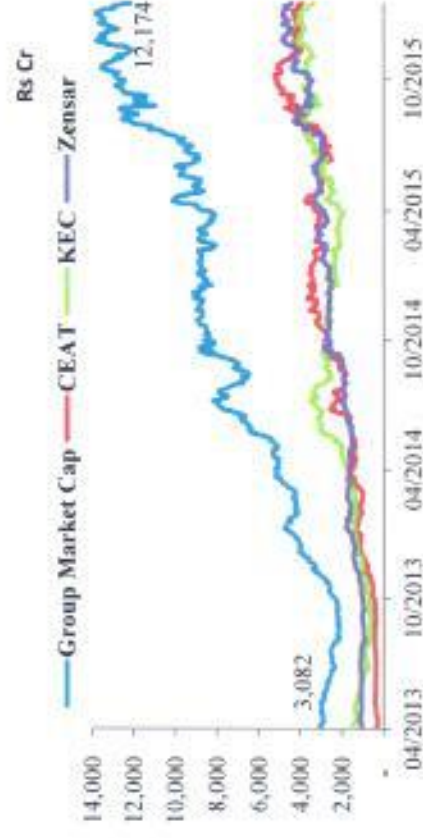
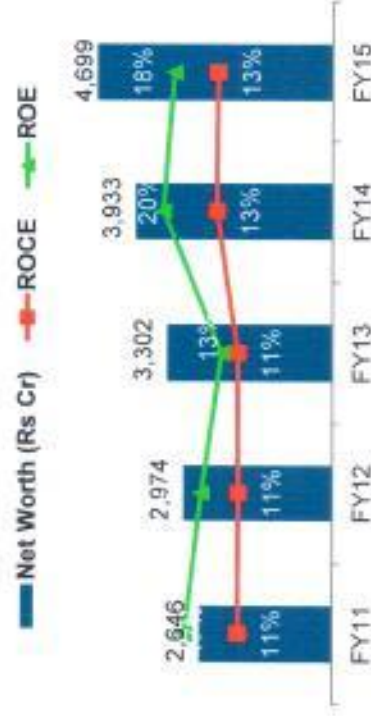
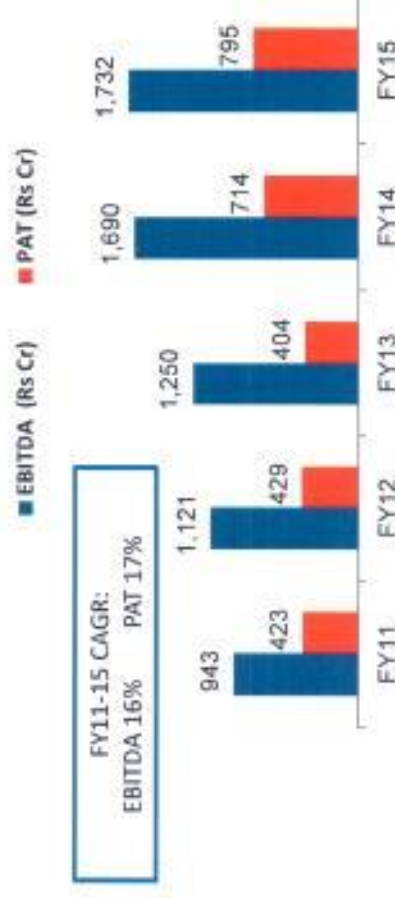
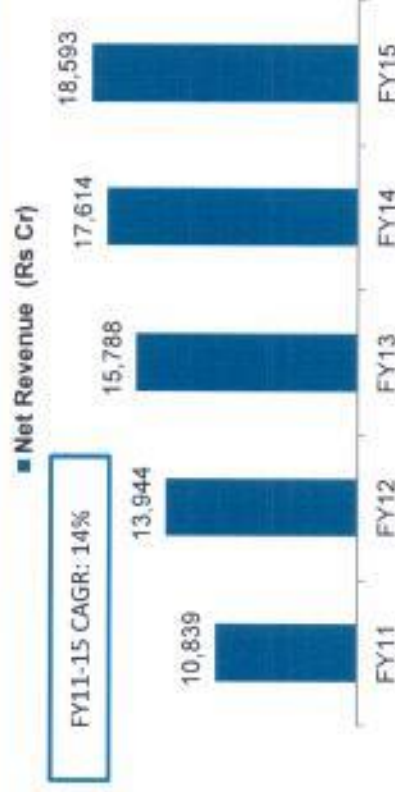
Engineering products and services catering to infrastructure segment of the economy.



Harrisons Malayalam

One of India's largest plantation companies with tea, rubber and other agro products.

RPG Group: Key Financials



Note:

- 1) ROCE is calculated by taking Operating EBIT multiplied by (1 minus tax rate @ 33%) divided by Average Capital Employed
- 2) ROE is calculated by taking PAT divided by Average Net-worth
- 3) Market Capitalization data is till 15 Jan, 2016

Section 2: Investment Rationale

Zensar Performance



16.2% Revenue CAGR over last 5 years
vs. 14.6% for Indian IT-BPM Industry
9.7% Profit after Tax CAGR over last 5
years



Fortune 500 clients account for 67% of
Zensar's revenue



45% CAGR in Market Cap over last 5
years against a BSE-IT CAGR of 10%
5 year Average ROCE (net of tax) of
19% and ROE of 29%



Digital and eCommerce accounts for
23% of Zensar's revenue



Current Price to Earnings ratio of 15
vs. ~20 of mid-tier IT companies



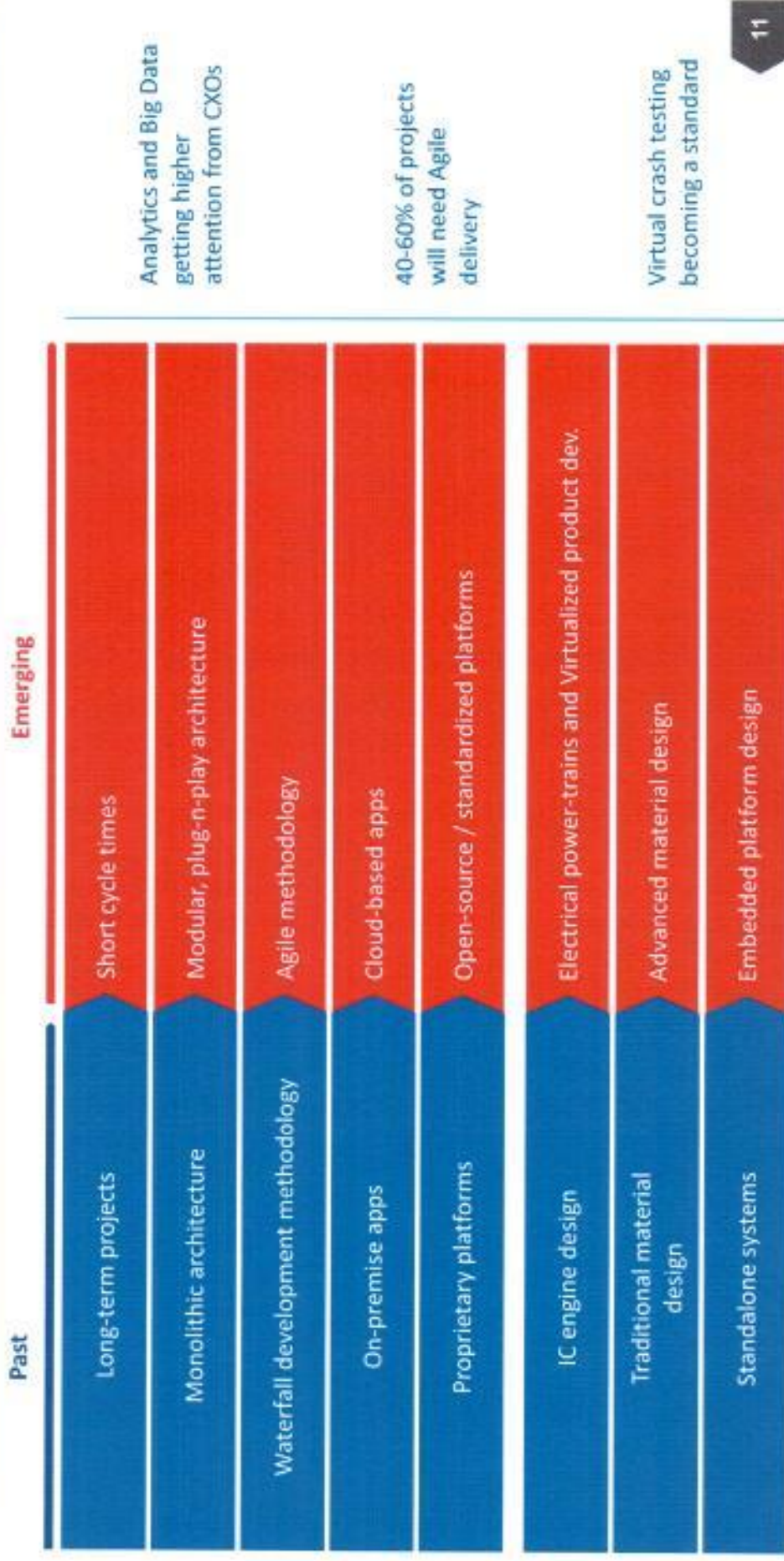
US accounts for 75% of Zensar's
revenue

Section 3: Industry Overview

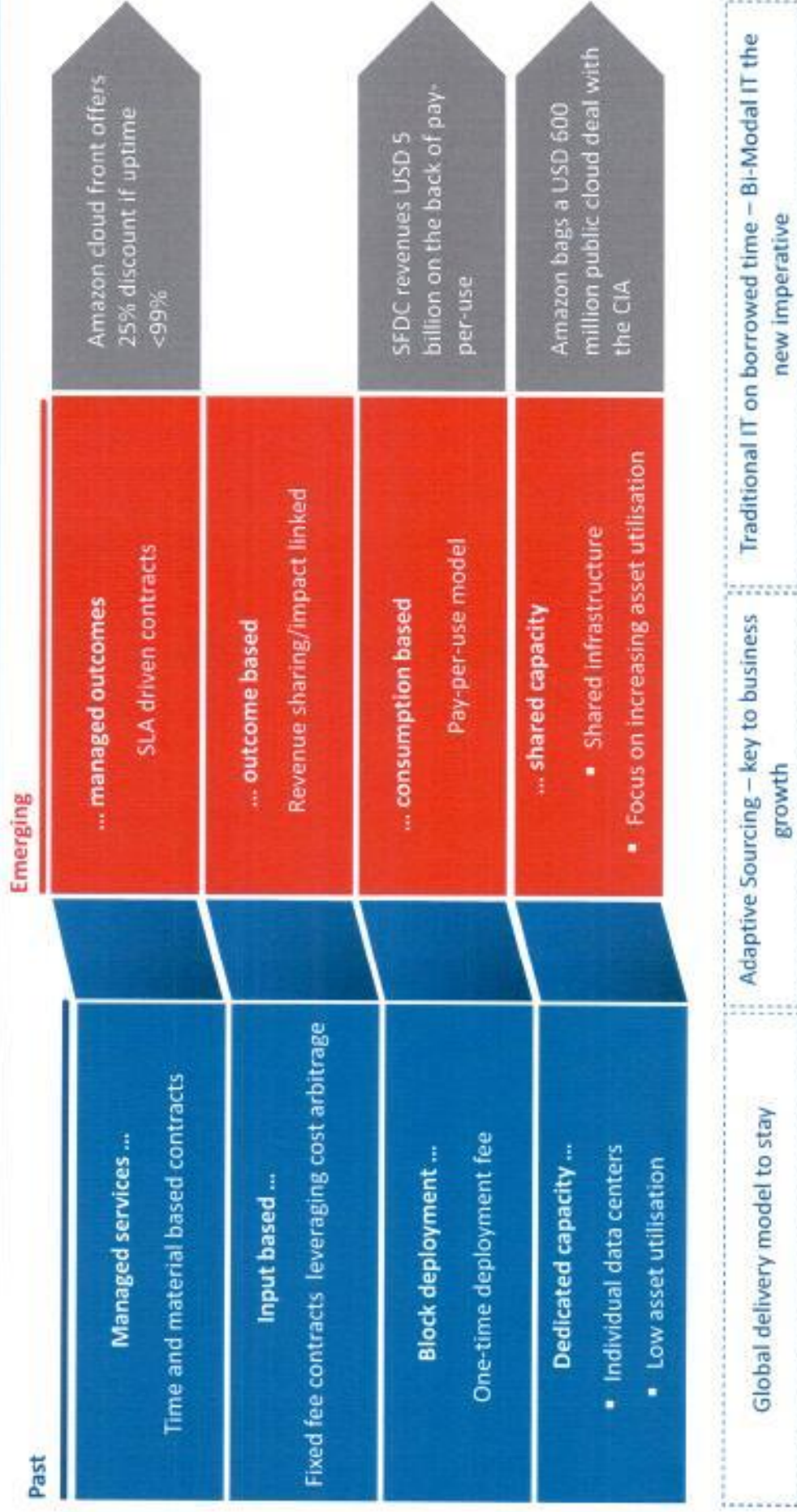
Industry Outlook - IT Services



Industry Outlook - Delivery Models



Industry Outlook - Business Models



Section 4: Business Overview



Company Overview

LTM Financials

US \$ **448 Mn** Revenue

6.2% year-on-year growth

16.2%
Revenue CAGR
over the past 5
years

US \$ **48 Mn** Profit After Tax

19.0% year-on-year growth

9.7%
PAT CAGR over
the past 5 years



29

Global Locations



8000+

Associates

Board of Directors



Mr. H.V. Goenka
Chairman,
Non Executive Director



Dr Ganesh Natarajan
Vice Chairman,
Managing Director & CEO



Mr. A.T. Vaswani
Independent,
Non Executive Director



Mr. Arvind Agrawal
Non Independent,
Non Executive Director



Mr. P.K. Mohapatra
Independent,
Non Executive Director



Mr. Shashank Singh*
Non Independent,
Non Executive Director



Mr. Venkatesh Kasturirangan
Independent,
Non Executive Director



Ms. Madhabi Puri Buch
Independent,
Non Executive Director



Mr. Sudip Nandy
Independent,
Non Executive Director

Leadership Team



Dr Ganesh Natarajan
Vice Chairman & CEO



Sandeep Kishore
MD and CEO
Designate



Nitin Parab
Chief Executive,
Enterprise Business



Pinaki Kar
Chief Executive,
Infrastructure Business



S. Balasubramaniam
Chief Financial
Officer



Syed Azfar Hussain
Global HR Head



Ajay Bhandari
Chief Corporate
Development Officer



Krishna Ramaswami
Business Head,
Digital Enterprise
& India



Harish Gala
Global Head,
Enterprise Applications



Prameela Kalive
Global Head,
Strategic Services



Chakri Vaddi
Head Enterprise
Business, US



**Chaitanya
Rajebahadur**
Head Enterprise
Business, Europe



Harish Lala
Head Enterprise
Business, Africa
and Middle East



Deepanjan Banerjee
Business Head,
Manufacturing

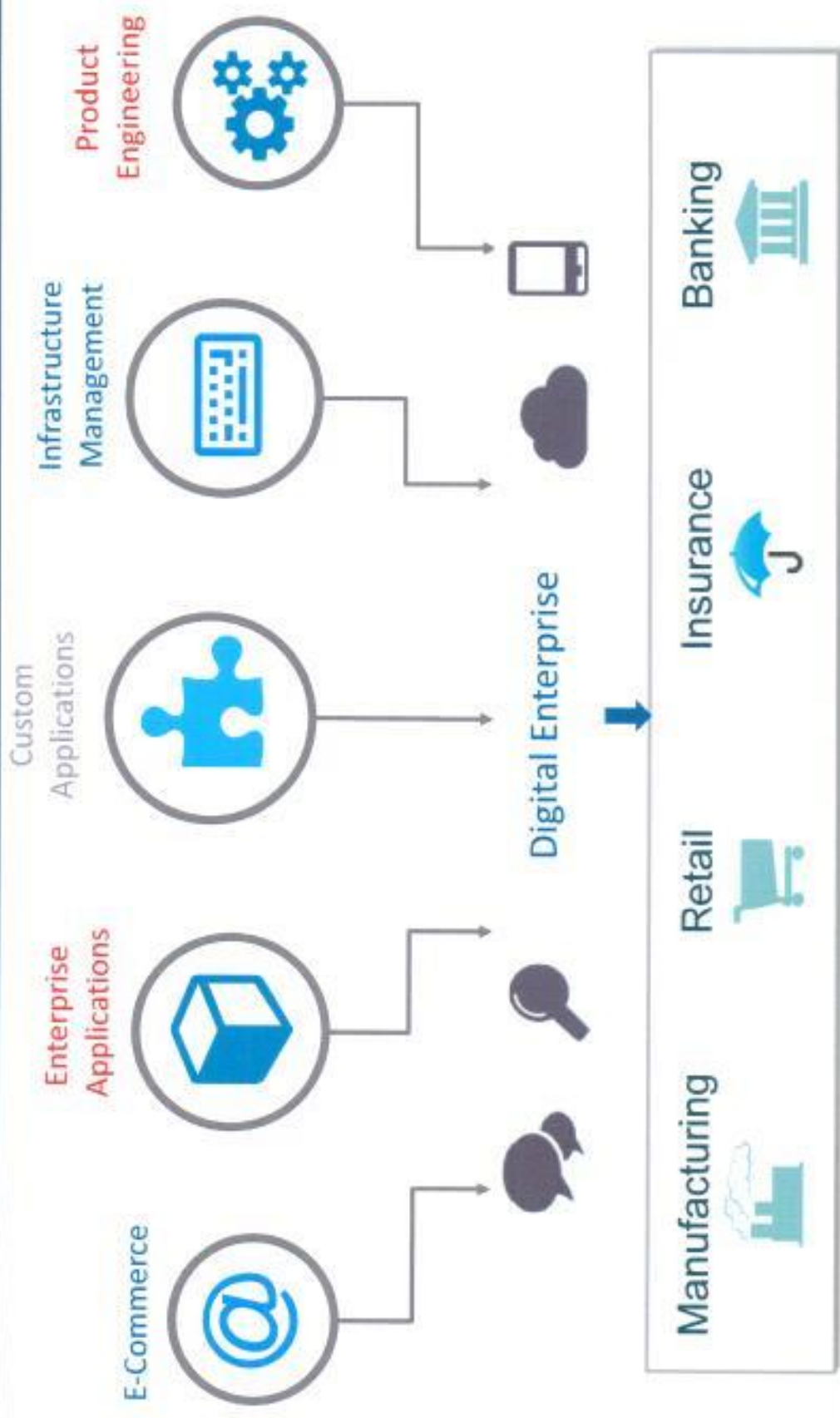


Krishna Kumar
Business Head,
Retail

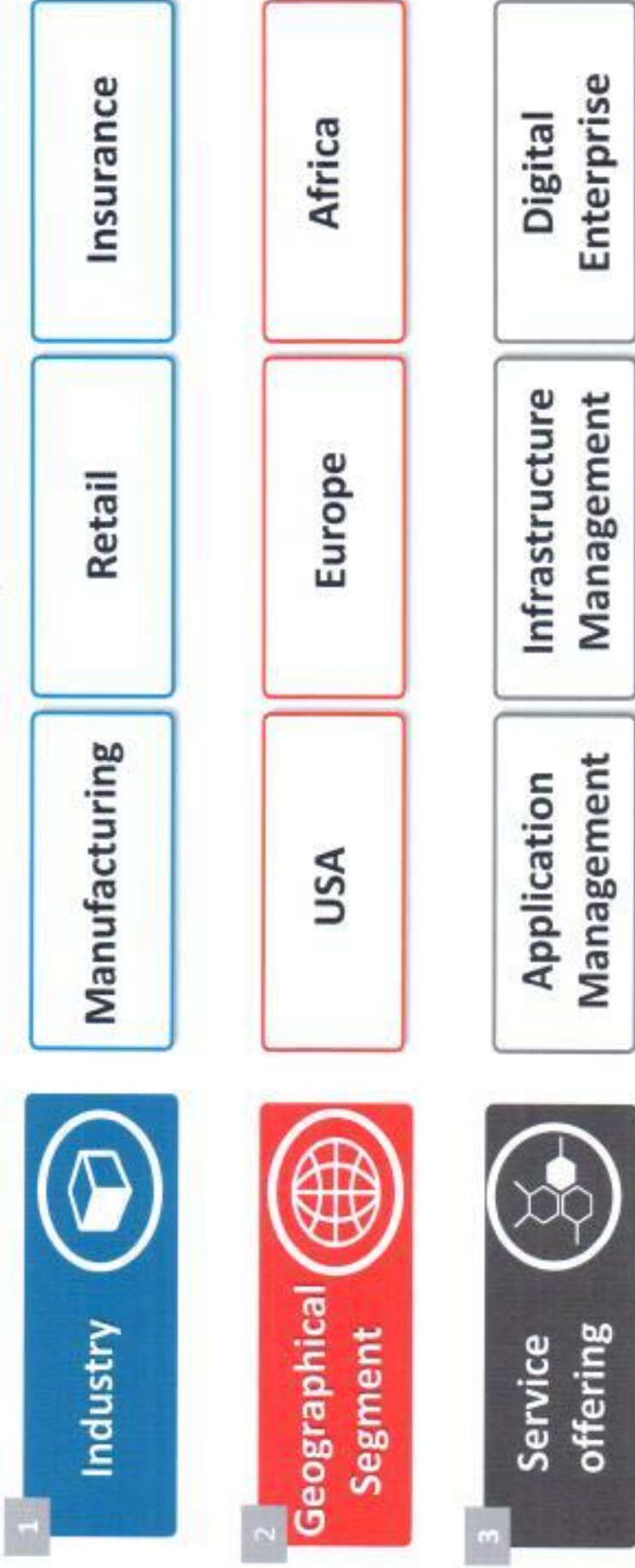


Mohan Hastak
Business Head,
Banking & Financial
Services and Insurance

Service Portfolio



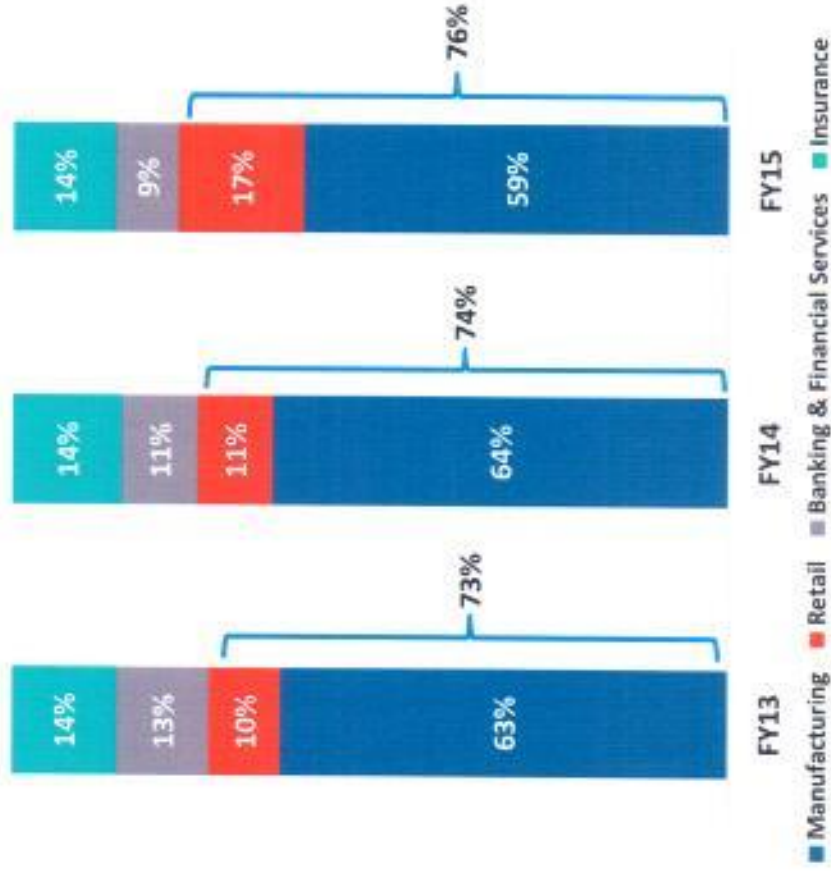
3X3X3 Focus



Increasing Focus on Select Verticals

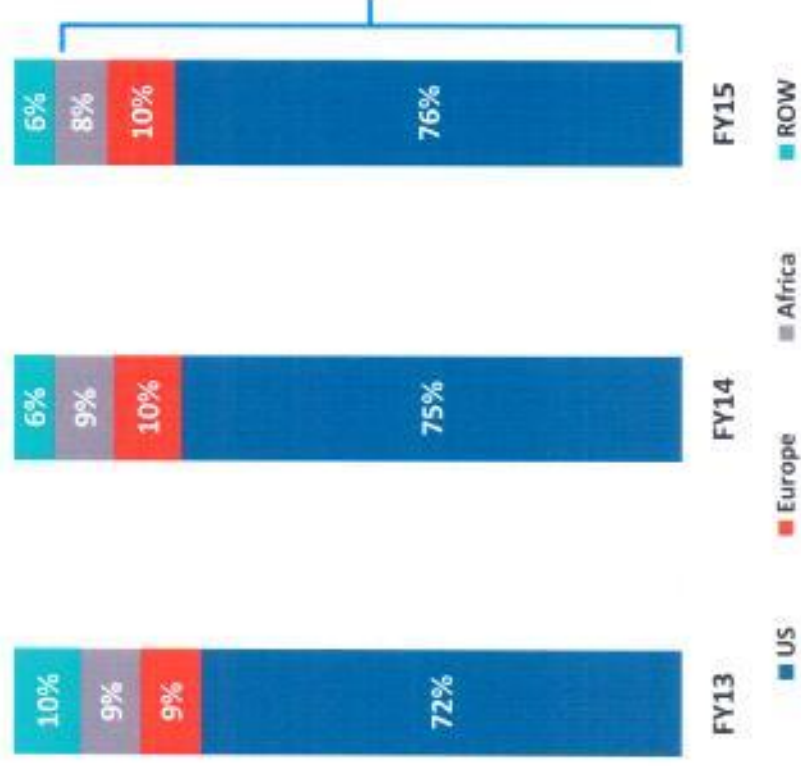
1

Share of MRD going up



2

94% of our overall revenue comes from US, UK + Europe, and Africa



Capabilities

3



**Application
Management**

- Oracle continues to be Key Arrowhead – On target to achieve Oracle Diamond Partnership
- Large Integrated deals initiative delivering results – Large deals worth \$75Mn+ closed in Q3 FY16
- E-commerce to lead growth in new customer acquisition – Accelerated solution 'PARADE' launched
- Vertical business outcome solutions expected to grow at a 20% CAGR over next 3 years



**Infrastructure
Management**

- Increased traction in emerging areas of Cloud Integration and Orchestration
- Differentiated Value Propositions developed for Hybrid IT and End User Experience Management
- New propositions propelling IM services to 40% of the overall IM business revenue
- Maintenance business right sized – Showing an improvement 9%+ in Gross Margins from Q1 to Q3 FY16
- Products licenses business rationalized to USD 28 Mn for the year



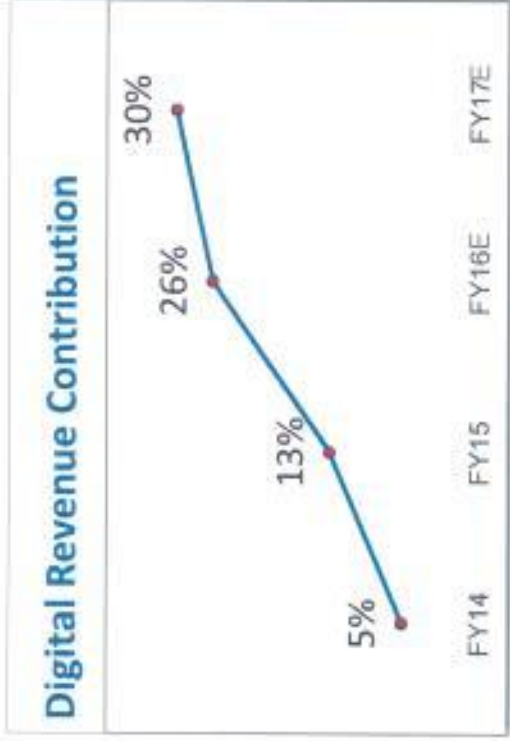
**Digital
Enterprise**

- Digital Enterprise solutions currently at 13% of Zensar revenues expected to be 20% by FY17
- E-commerce, UX and Analytics to account for more than 12% of Zensar's revenues in FY16
- Social listening, Connected beacons & other CMO directed solutions launched for Retailers and Insurers
- Connected Shop floor and its integration with MES and Machine Analytics Solutions launched for Manufacturers

Focus on Digital

3

Enhanced focus on 'Digital Transformation' led deals



Cloud based PaaS Solution for Government and Business with high volume document based operations

Partners for Digital

Cloud





Social





Analytics





PA Acquisition - Strengthened Retail Vertical



ATG is the e-Commerce platform of choice for retail and was amongst top 2 commercial platforms in 2013

PA is amongst the top 3 Oracle ATG implementation specialists

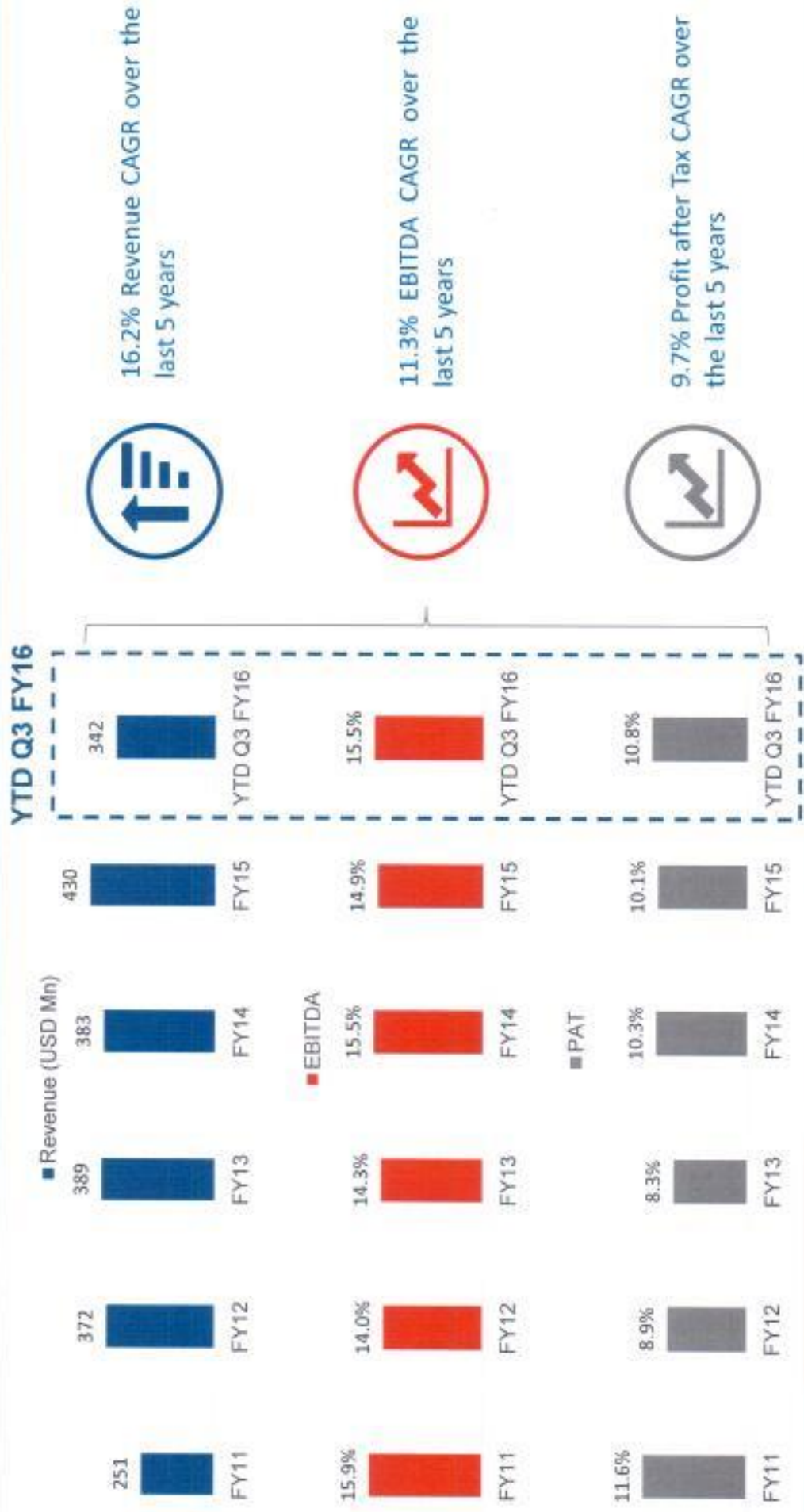
82% of PA Revenue is from Retail clients

Makes Zensar the 'Top Oracle Player' in Tier 2 companies

Strengthens the digital story and places Zensar in forefront for Omni-Present commerce

Section 5: Financial Overview

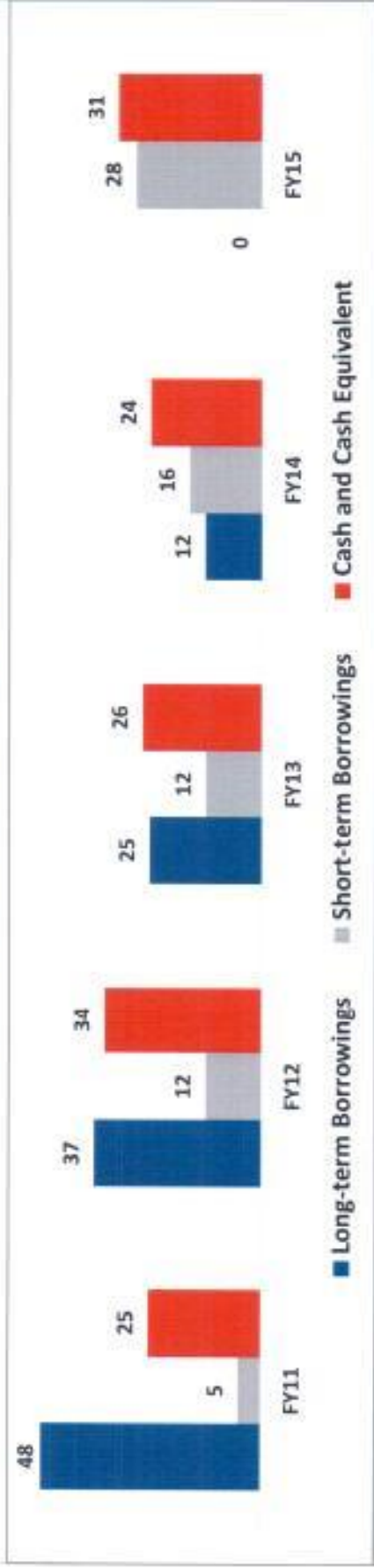
Consistent Growth



Key Metrics

USD Mn

Debt and Cash & Cash Equivalent



RoE and RoCE - FY15



Q3 FY16 Performance

USD K	Q3 FY16	Q2 FY16	Q3 FY15	QoQ Growth	YoY Growth
Revenue	114,827	116,424	115,892	(1.4%)	(0.9%)
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 - Oracle Application Management Service, Worldwide by Gartner
 - Insurance Application Outsourcing PEAK Matrix by Everest
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Revenue Mix Q3 FY16



Onsite : Offshore



Onsite : Offshore (w/o MVS and Products)



Client Profile Q3 FY16

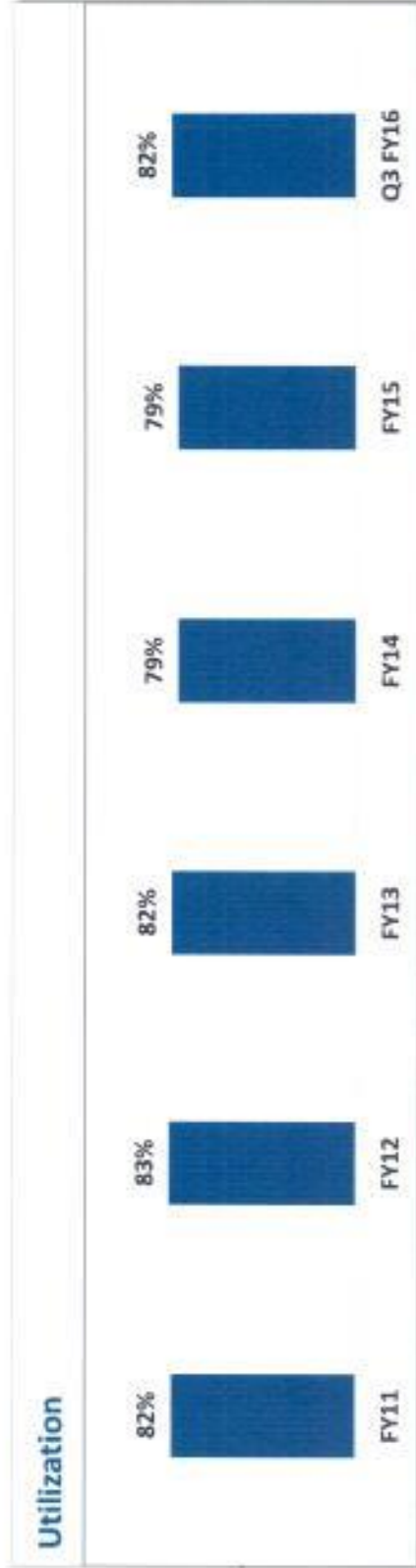
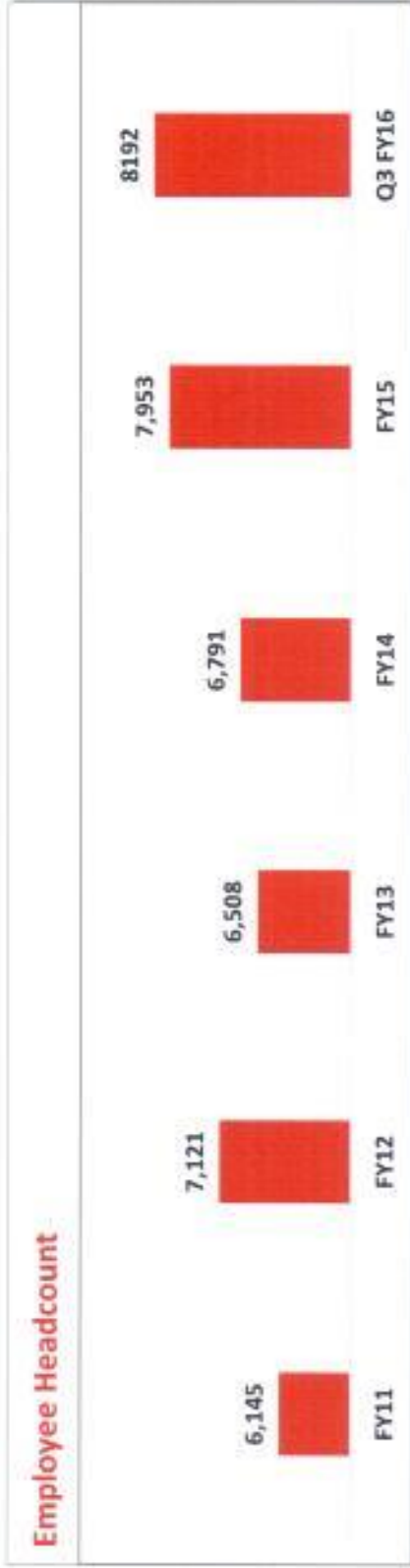
Number of million dollar clients – Q3 FY16



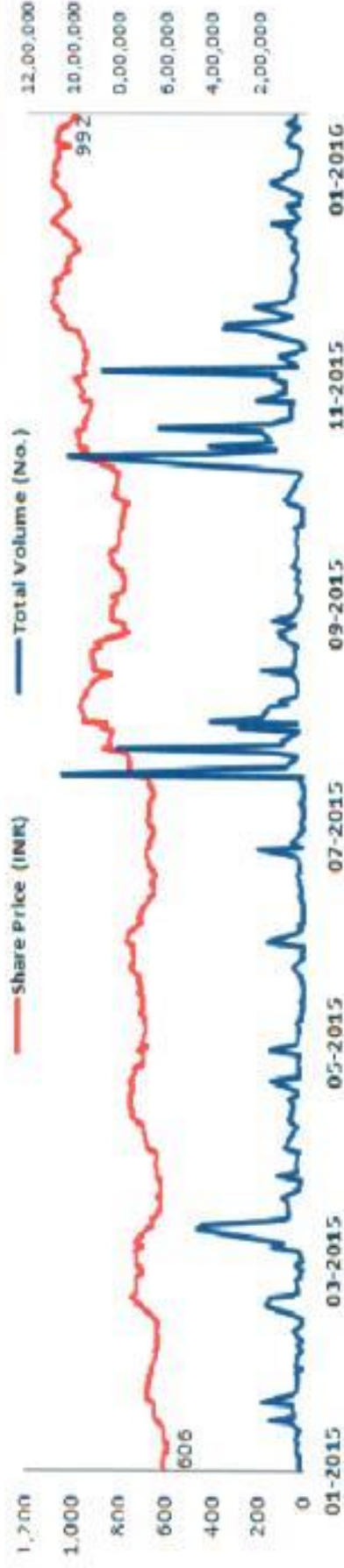
Revenue contribution – Q3 FY16



Employee Details



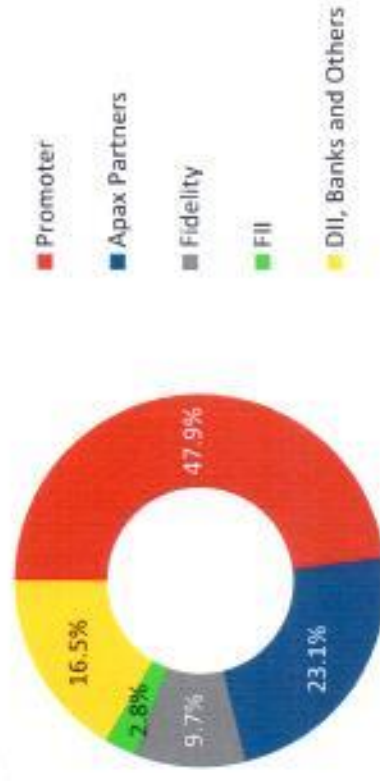
Stock price trend and Shareholding pattern



Equity Share Information:

- Share Price (15 Jan,16): INR 992 / share
- Market Cap (15 Jan,16): INR 4,418 Crs.
- Financial Year: April to March
- Face Value: INR 10 / share
- Listed on Indian Stock Exchanges:
 - a) Bombay Stock Exchange (code: 504067)
 - b) National Stock Exchange (code: ZENSARTECH)
- Bloomberg Code: ZENT.IN
- Reuters Code: ZENT:BOx

Shareholding Pattern (as on 31st Dec 2015):



End of Presentation

