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Date: March 21, 2018

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Symbol: ZENSARTECH Series: EQ

#### **Sub: Investor Presentation**

Dear Sir(s),

Please find enclosed herewith Investor Presentation titled "*Acquisition of Cynosure*" for further dissemination.

You are requested to kindly take the same on records and acknowledge the receipt of Communication.

HNOL

PUNE

411014

Thanking you, Yours sincerely,

#### For Zensar Technologies Limited

Gaurav Tongia **Company Secretary** 

Encl.: As above





## Zensar Technologies Limited

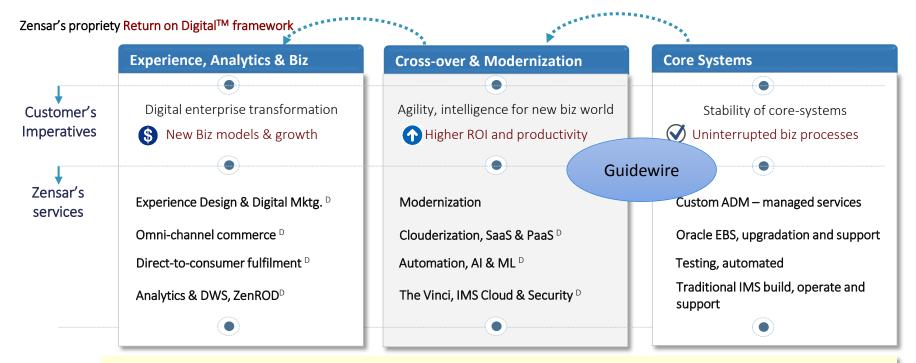
Acquisition of Cynosure – 21<sup>st</sup> March, 2018

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## Zensar Technologies Acquires Cynosure

Company Acquired and Structuring	Cynosure is headquartered in Chicago, Illinois and has an offshore development centre in Bengaluru, India. Zensar Technologies Limited will acquire the entire share capital of Cynosure Interface Solutions Private Limited ("Cynosure India") and its wholly owned subsidiary, Zensar Technologies Inc. will acquire the entire share capital of Cynosure Inc.	
Specialization	Cynosure provides Guidewire platform implementation services to Property and Casualty (P&C) insurance carriers, primarily in the US	
Consolidated Revenue for 2017	USD 20 Mn	
Mode of Purchase	Share Purchase both in India and US	
Mode of Financing	Combination of Internal Accruals and Debt	

## Acquisition Rationale: Guidewire – A Strategic Fit for Zensar's Digital Strategy



Guidewire sits at the cusp of Cross-Over and Core systems in our ROD framework. However it is core to our Digital strategy too as all P&C Insurance players have to Cross-Over to Guidewire to implement their Digital strategy and Guidewire themselves are transitioning to cloud making this acquisition fundamental to Zensar's Ovreall strategy

## **Cynosure Business Overview and Services**

- Founded in 2013 Cynosure is a Guidewire partner company headquartered in Chicago, Illinois. They have an offshore development centre in Bengaluru, India and have a total of 154 employees across the territories.
- As a result of the Company's expertise and track record of successful implementations, Cynosure enjoys Guidewire's select Partner status as a member of the PartnerConnect program. The company offers full implementation services to P&C insurers of all sizes. In addition, Cynosure is hired to assist with product upgrades and specialised, difficult tasks as part or larger transactions.

Transformation	Program Delivery & Support	Upgrades	Digital Strategy
Cynosure partners with Insurers looking to transform their IT landscape to get the project estimated, staffed, the business processes implemented, the knowledge transferred and organizational change process established	Helps insurers develop and grow business by helping them execute the business plan and watch it come to life. Cynosure consultants develop ideas that solve the most complex and pressing organizational challenges with their out-of- the-box approach	<ul> <li>Leads clients' system upgrades to respond to:</li> <li>✓ Internal business imperatives; velocity &amp; speed to market</li> <li>✓ Internal technical imperatives; infrastructure support cost</li> <li>✓ External competitive imperatives; user/agent multi- channel experience and customer centricity</li> </ul>	All insurers are considering their technology strategy given the rising expectations of an omnichannel, digital-savvy insurance ecosystem. Cynosure helps insurers build and execute their end-to-end Digital Strategy to ensure continued competitiveness and relevance

### Team Insurance – Guidewire @ Zensar

All 4 founders of Cynosure have worked with Guidewire in the past overseeing the core product updates or significant customer implementations

#### Sid Wadhwa

#### Anupam Mittra

CEO and Co-Founder of Cynosure, Sid has been part of the Tech industry for 24+ years and comes with rich experience of the Insurance industry and customer relationship management. He worked with GW for 6+ years managing some of their key client implementations. Anupam is the Managing Partner and Co-Founder at Cynosure and comes with experience across Guidewire and Insurance Consulting. We worked with GW for around 8 years managing various suits of the product and led gamechanging product overhauls for the company.

#### Hari Kanangi

Hari is the CTO and Co-Founder of Cynosure. Having worked with GW as a consultant and Integration Architect, Hari comes with a deep understanding of the product and leads all technology aspects of ongoing GW implementations managed by Cynosure.

#### Anand Upnal

Anupam is the Managing Partner at Cynosure and is the only Co-Founder based out of Bangaluru. Anupam worked with GW for over 8 years and specialises in architecting large scale GW implementations. He oversees all offshore deliveries for Cynosure

#### Malay Verma

Malay joined Zensar just over an year back and now heads Zensar's US business. With 27+ yrs experience across various client focussed roles cutting across Mfg, Retail etc., Malay brings to bear global experience with deep exposure to the US, UK and Indian markets.

All Founders of Cynosure will report to Malay post acquisition

## Multiple Areas to drive Synergies

- The acquisition is a strategic fit with Zensar's focus on the insurance vertical and gives Zensar an entry into the fast growing insurance platform services market. The acquisition will give Zensar access to an existing Guidewire partnership and strong relationships.
- With a strong US focus, it provides Zensar the opportunity to further grow its Insurance business in both in the US and UK markets. Insurance now accounts for approximately 19% of Zensar's revenues post acquisition, on an annualized basis
- Guidewire sits at the cusp of Cross-Over and Core systems in Zensar's ROD framework. However it is core to Zensar's Digital strategy too as all P&C Insurance players have to Cross-Over to platforms like Guidewire to implement their Digital strategy making this acquisition fundamental to Zensar's overall Digital strategy
- Led by a team of ex Guidewire professionals and staffed with Guidewire experts, the acquisition gives Zensar access to a large and scalable talent pool which will help fuel Zensar's growth in the fast growing Guidewire space

# Zensar Technologies

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