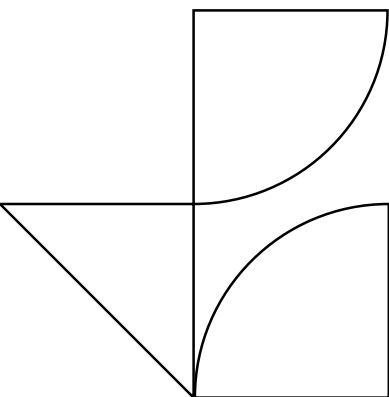


Analyst Presentation

Quarter ending September 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.


Q2FY25 snapshot

Total Revenue


\$156.2M

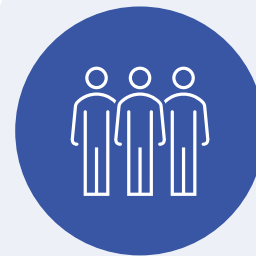
1.2% QoQ 




Wins
\$201.8M 




EBITDA%
15.4%
20 bps 



Attrition
10.1%
40 bps 



Cash*
\$255.0M
\$25.9M 

*Cash & Cash Equivalent - post pay-out for dividend and an acquisition

Vertical and Geography performance

Vertical highlights



HLS

8.6%
QoQ cc

13.2%
YoY cc

10.5%
Q2 FY25 revenue



BFSI

3.0%
QoQ cc

12.8%
YoY cc

40.9%
Q2 FY25 revenue



MCS

1.6%
QoQ cc

4.6%
YoY cc

26.2%
Q2 FY25 revenue



TMT

-8.8%
QoQ cc

-14.5%
YoY cc

22.4%
Q2 FY25 revenue

Geography highlights



USA

-0.5%
QoQ cc

6.4%
YoY cc

67.6%
Q2 FY25 revenue



UK/EU

5.1%
QoQ cc

-0.1%
YoY cc

21.1%
Q2 FY25 revenue



South Africa

-3.4%
QoQ cc

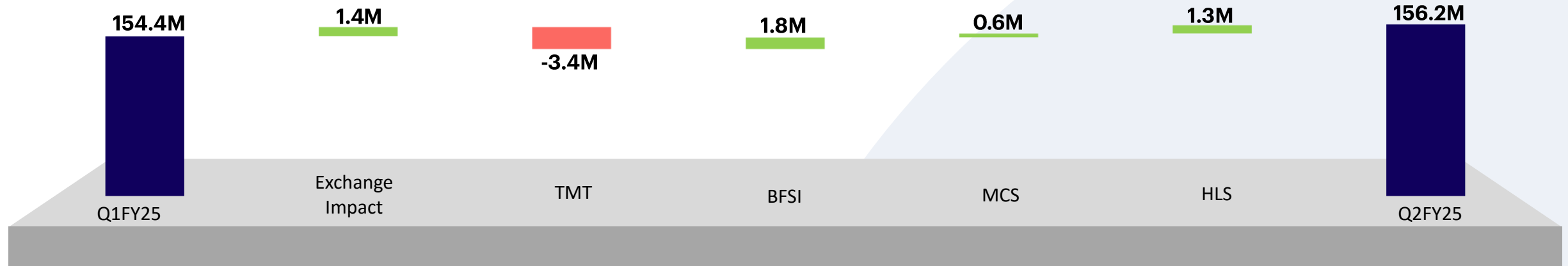
-7.5%
YoY cc

11.3%
Q2 FY25 revenue

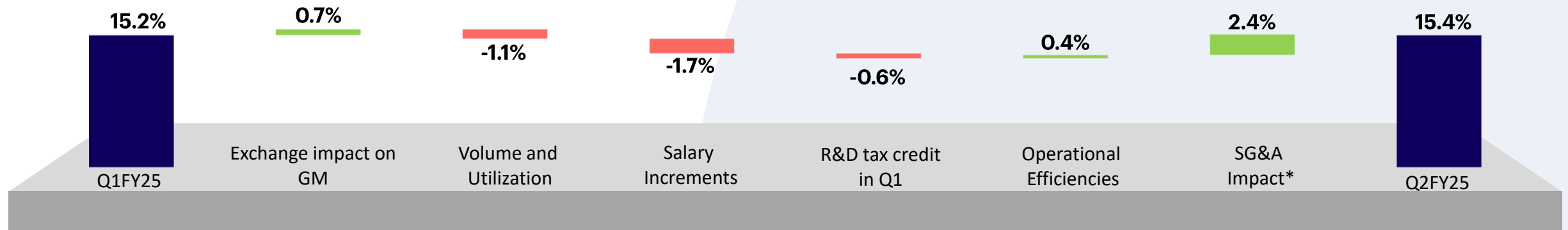
- TMT - Telecommunication, Media and Technology erstwhile – Hitech
- BFSI - Banking, Financial Services & Insurance
- MCS - Manufacturing and Consumer Services
- HLS – Healthcare & Life Sciences

Revenue and margin walk

Revenue walk (in \$M)



EBITDA walk (in % of revenue)

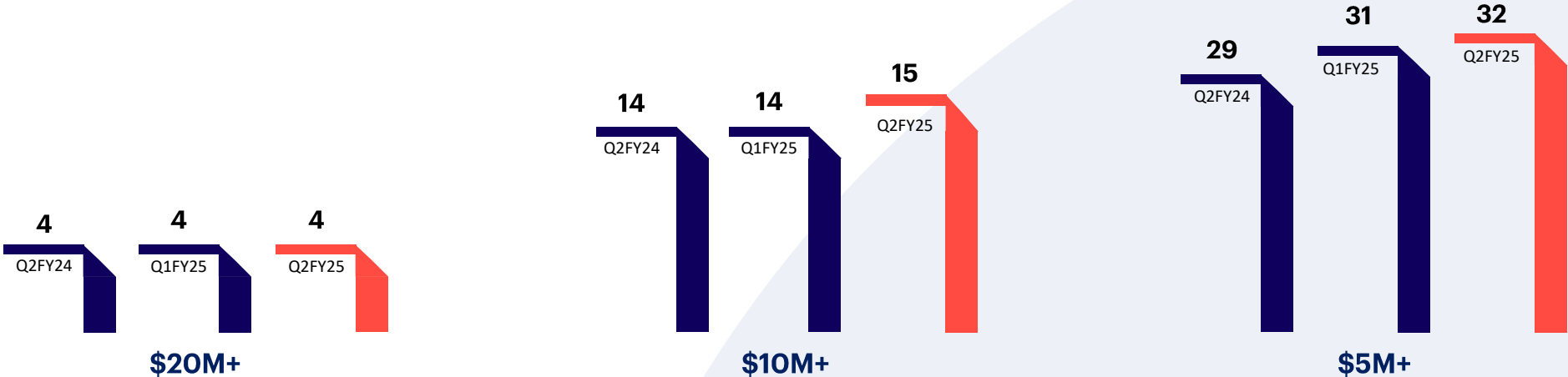


Gross margin (GM) Impact

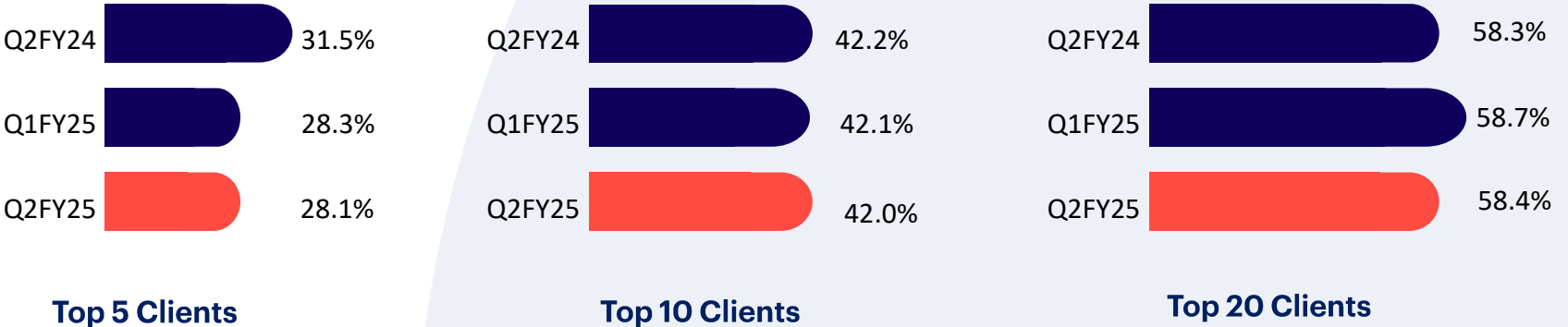
* Decrease in SG&A was primarily on account of provision created for doubtful debts for one of our customers in Q1

Client and Revenue mix

Client mix



Revenue mix (% of total revenue)



Win momentum continues: Notable projects



Multi-year Partnership with a global sustainable technology giant in rationalizing their applications



Engaging data points for a Multinational financial service corporation through a centralized customer data platform

Transforming end to end IT operations for UK based bank across their technological landscape



Accelerating an American Retailer's stores transformation via cloud, enabling them to scale the Market needs



Application modernization to roll new products at velocity for an International Banking Group



SAP implementation for a US based Pharmaceuticals manufacturer & distributor to covers their key business modules

Case studies: Next-generation services bring business value



Crafting the Future of Digital Integration for Digi hub

Zensar initiated a transformative project with a leading specialist in air transport communication and IT. We aimed to unify multiple applications into one accessible hub which enhances user accessibility and increases customer engagement & loyalty.

We provided the customer with a scalable, resilient, and highly responsive platform by utilizing microservice architecture and cloud-native technologies.

This project helps substantially reduce operation costs and boosts customer engagement and loyalty through an improved user interface. Also laying the groundwork for tech advancements like AI and ML integration.



Security solutions for a US based global mobility company

Zensar has partnered with the world's first tech-enabled, people-first, global mobility company to provide security solutions.

We engaged with the client to perform web application security assessment to identify risks which may have impact on confidentiality, integrity and availability of the system and transaction information processed to assess the security of client's service, its networks and related infrastructure

We identified and proactively suggested resolutions in security by providing SOC, Vulnerability Management, and IAM services. As part of SOC services, Zensar will deploy Sentinel Solutions in Azure Cloud Instance



Optimizing cloud environment for a leading SA retailer

One of the largest retail groups in Australia and New Zealand faced multiple challenges related to increased AWS costs, inefficient resource utilization, and suboptimal job scheduling. There was an urgent need for optimized cloud environment provisioning.

Zensar analyzed the Business Timeline when lower environments were not in use to minimize impact and optimized these environment. The team leverages small clusters in a Cloud environment without impacting the running business operation. This solution achieved approximately half of the cost in the last five months and optimized jobs run to save execution time by more than 50%

Leadership structure



Manish Tandon
CEO and MD



Vijayasimha Alilughatta
Chief Operating Officer



Pulkit Bhandari
Chief Financial Officer



Vivek Ranjan
CHRO



Parag Jain
Exec VP & Head Manufacturing and
Consumer Services, and Growth Office



Harish Lala
Exec VP & Head – Telecommunication,
Media and Technology, and Africa



Pratik Maroo
Head- Healthcare and Life Sciences



Nachiketa Mitra
Exec VP & Head – Banking and Financial
Services



Chaitanya Rajebahadur
Exec VP & Head - 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

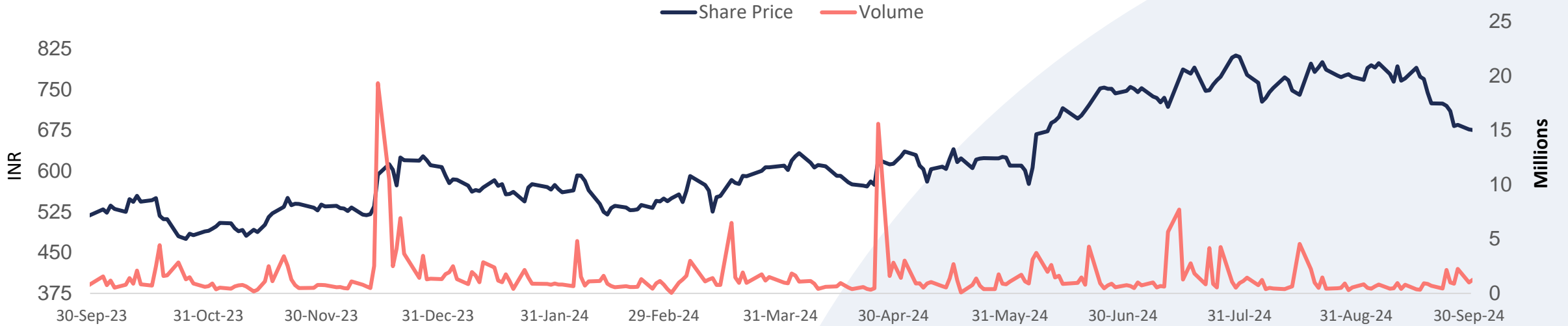
Governance & compliance:

- 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

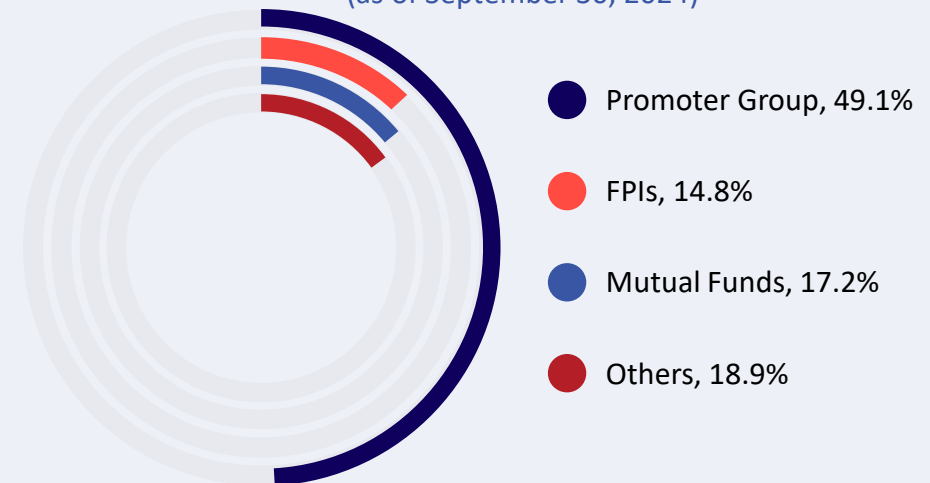


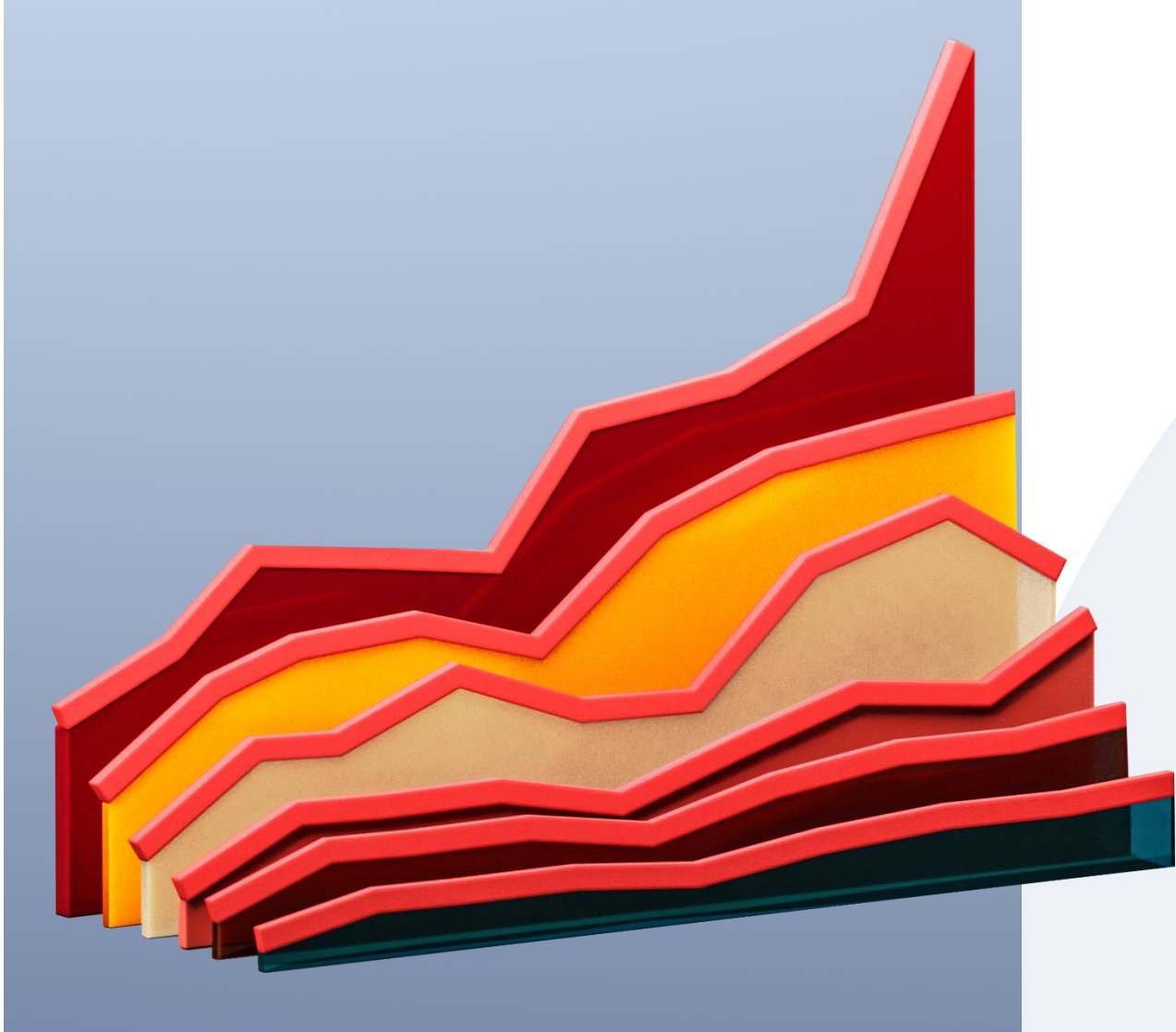
Equity Share Information

- Share Price (30th September 2024): INR 677/ share
- Market Cap (30th September 2024): INR 15,311 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 September 30, 2024)

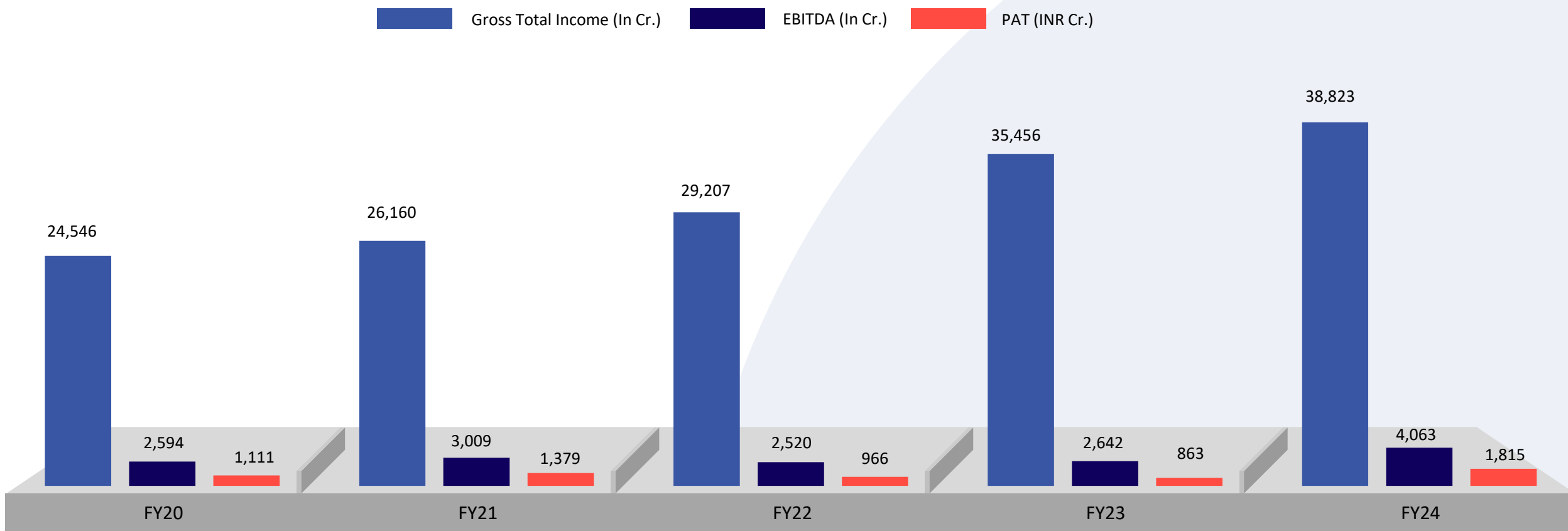




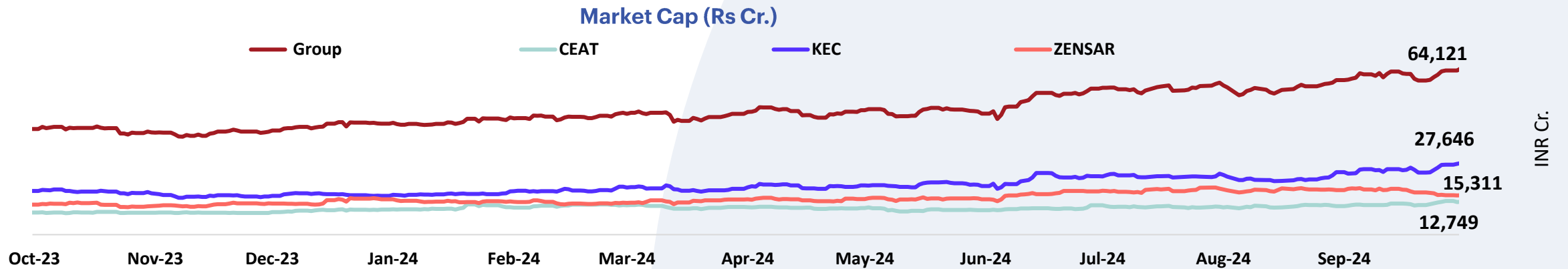
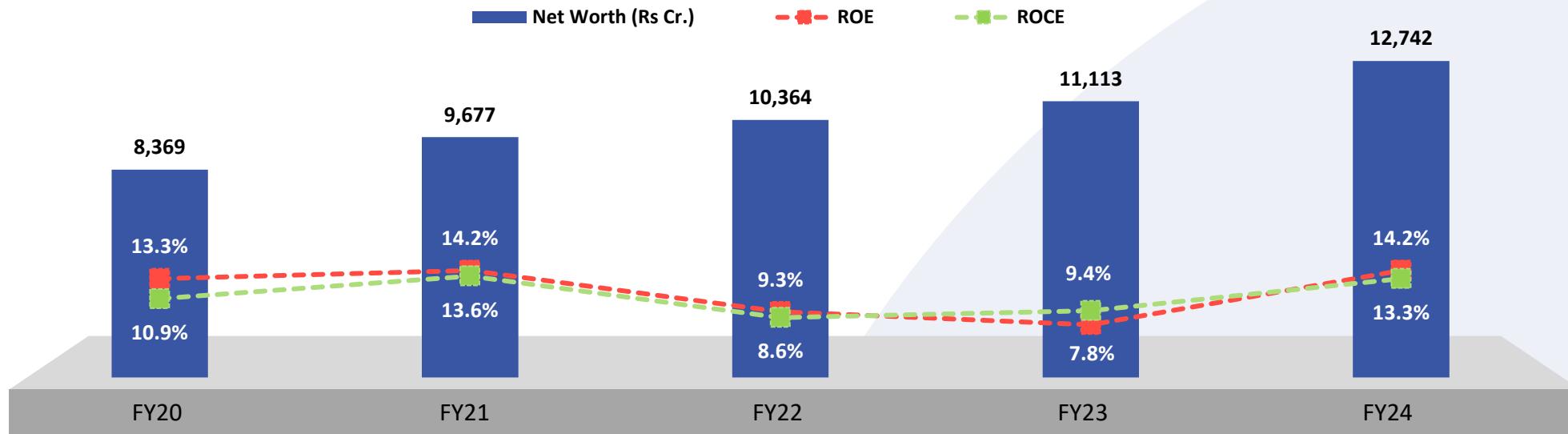
RPG Group Update

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 September 30, 2024

zensar

Thank You

