

ZENSAR TECHNOLOGIES LIMITED
ANNUAL REPORT 2018-19

ZenSār

Return on Digital[®]

With New and Exponential Technologies



**RoD
NeXT**

RPG

About RPG Group

Established in 1979, the RPG Group is a diversified conglomerate with interests in the areas of infrastructure, tyres, information technology, pharmaceuticals, energy and plantations. Founded by Dr. R P Goenka, the group's lineage dates back to the early 19th century. Today, the group has several companies in diverse sectors predominantly Zensar Technologies, CEAT, KEC International, and RPG Life Sciences. Built on a solid foundation of trust and tradition, the RPG name is synonymous with steady growth and high standards of transparency, ethics and governance.

hello happiness

Last year, we launched the RPG group's new brand tagline – 'hello happiness', which is now an integral part of our group's ethos. Our Vision tenets clearly outline the path we all collectively traverse – one that seeks to propel every RPGian to overcome their own limitations; one that drives each one of us to contribute and shape the lives of others around us positively; an organization where dreams will not be constrained by fences. The smiley signifies 'THAT' happiness which is within our grasp and is the culmination of our Vision tenets captured in our tagline. 'hello happiness' is a bold statement that helps us open our doors to a world of opportunities and possibilities; a statement that signifies our intent to touch and enrich the lives of others.

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Zensar is a registered trade mark of Zensar Technologies Limited

Return on Digital®

The pace of change in today’s world is both relentless and overwhelming. As companies continue to tread the path of transformational digital journeys, the need for delivering high-end digital solutions, becomes both formidable and challenging.

We at Zensar, are committed to providing innovative and customer-centric digital solutions that shall enable businesses to actively pursue their goal of being radically progressive and avant-garde. With a motive to help companies unlock their digital vision and transform themselves into dynamic business organisations, Zensar’s core operational strategy is aligned with its mission of generating exponential value.

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Zensar in brief

We are a 'Living' digital and technology company, offering reliable and measurable digital solutions that help transform the digital environment of enterprises. We are a part of USD 3.4+ billion RPG Enterprises Group and the USD 40 billion APAX Portfolio Company. Zensar Technologies is one of the only five technology companies globally to be publicly listed (BSE) for over 55+ years.



Our Vision

Leaders in business transformation



Our Mission

We will be the best in delivering innovative, industry focused solutions with measurable business outcomes

We will partner with customers for their success



Our Values

Customer-centricity, commitment to people and the community, continuous innovation and excellence

Company profile

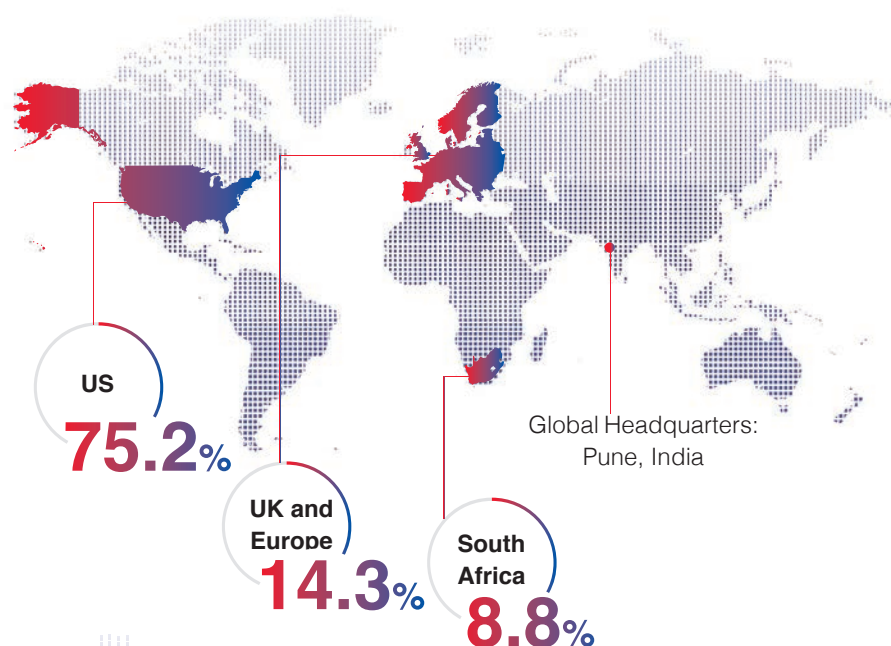
Trusted and reliable, Zensar Technologies Limited is a leading digital solutions and technology services company that specialises in partnering with global organisations across industries on their Digital Transformation journey.

In sync with the current scenario of modern and dynamic business environments, where digital solutions and technologies continue to play an integral role, Zensar's approach with regard to its Return on Digital ® with New and Exceptional Technologies

(RoD NeXT), offers its customers a plethora of innovative digital solutions that are quantifiable and sustainable.

Our modern-day solutions and services, fundamental to the essence of our digital eco-system, form the core of Zensar's future growth prospects. With RoD NeXT, we shall continue to launch several ingenious digital tools for enterprises in our key operating markets, and therefore stay relevant and appealing, by providing critical solutions to our customers that shall help in the growth of their businesses.

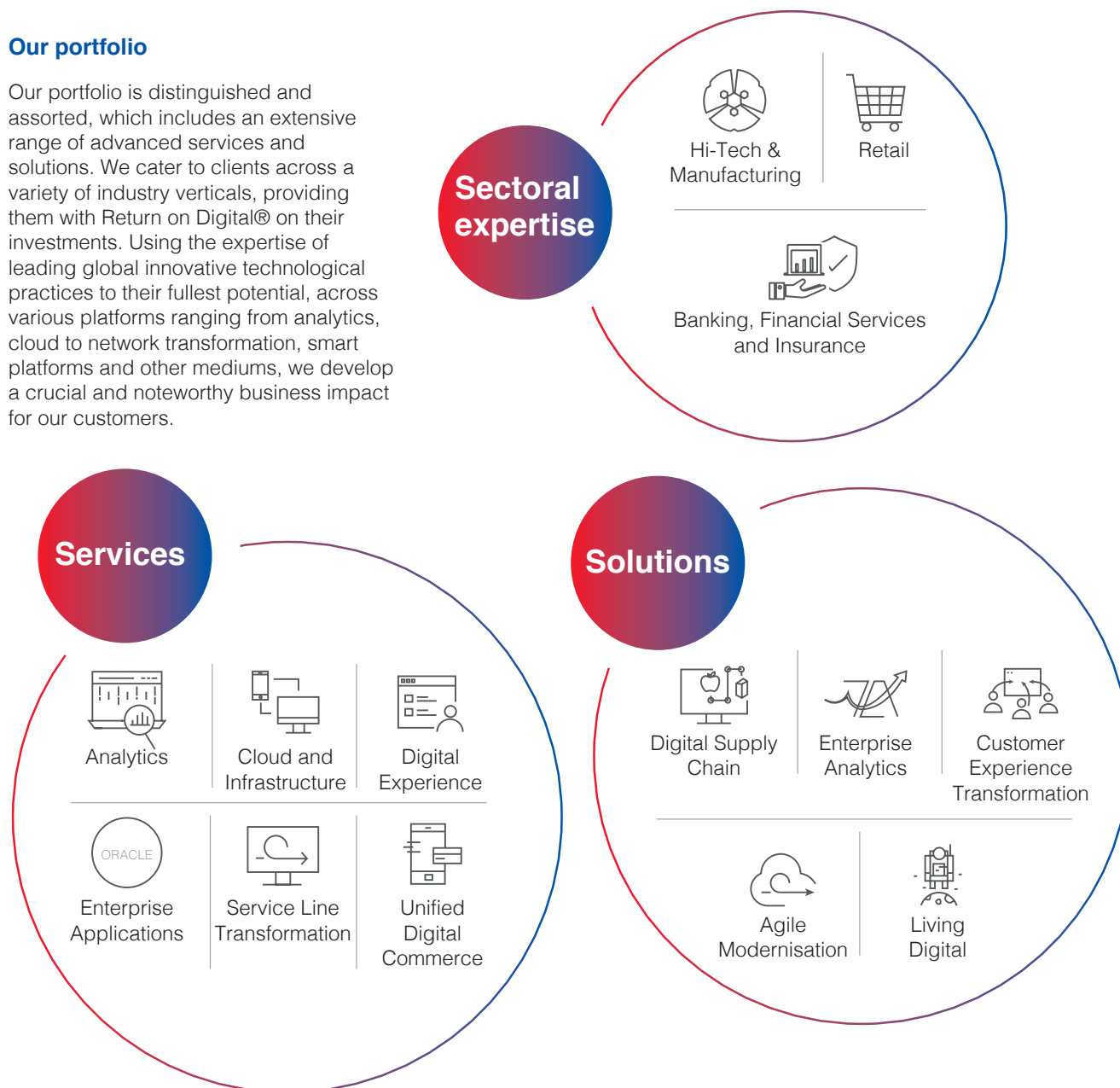
Market presence



 Share in total revenue

Our portfolio

Our portfolio is distinguished and assorted, which includes an extensive range of advanced services and solutions. We cater to clients across a variety of industry verticals, providing them with Return on Digital® on their investments. Using the expertise of leading global innovative technological practices to their fullest potential, across various platforms ranging from analytics, cloud to network transformation, smart platforms and other mediums, we develop a crucial and noteworthy business impact for our customers.



Zensar in numbers

10,000+

Number of employees as on March 31, 2019

25+

Number of offices across the globe

10+

Countries of presence

200+

Number of members at Zenlabs

Year under review

Q01

- Awarded a four year, multi-million dollar contract from the City of San Diego for network services
- Sponsored Oracle Industry Connect in New York City to showcase Zensar's Oracle Retail and Cloud solutions
- Launched its first customer delivery centre in Research Triangle Park (RTP) Raleigh, North Carolina
- Launched its second Innovation hub - 'Zenlabs' in Hyderabad, India
- Extended the partnership with Pegasystems to provide solutions in areas of digital process automation (DPA), robotic process automation (RPA), robotic desktop automation (RDA), and customer engagement
- Honoured by Skillsoft and SumTotal as an Innovation Award winner in 'Creating an Impact-IT Skills' category at their India Perspectives 2018 Conference
- Showcased innovative new solutions at the Tech Pavilion at Pega's Annual User Conference, Pegaworld 2018, Las Vegas, NV

Q02

- Acquired US West Coast based Indigo Slate, a digital marketing focused customer experience agency
- Partnered with the Ocean Discovery Institute (ODI) to help fund STEM initiatives in the San Diego region
- Partnered with Education South Africa to sponsor 10 students from the region as a part of its Socio-Economic Development Programme, focused on transforming lives
- Signed a Global OEM partnership with PTC – one of the leading IoT platforms globally
- Launched a 3-in-1 insurance module, custom data module designed for the insurance industry, developed leveraging Salesforce Community Cloud
- Selected as IT transformation partner by Ruffer LLP to help enhance its 'client first' approach

Q03

- Cynosure, a Zensar company, was a lead sponsor at Guidewire 'Connections 2018' Annual User Conference
- Recognised as one of the '100 Best Companies for Women in India (BCWI)' in 2018
- Showcased End-to-End Cloud Solutions Portfolio and Agile IT Automation at AWS re:Invent 2018
- Rated as a Leader in Zinnov Zones Digital Services in Retail 2018
- Won People Matters L&D Award for 'Best in Future Tech Skill Building'
- Selected as IT Infrastructure Partner by European Bank for Reconstruction and Development (EBRD), UK

Q04

- Divested its Australia, Middle East and India based businesses to focus and invest in the core markets of US, Europe and South Africa
- Filed more than 55 patents by Zenlabs, Zensar's in-house innovation hub, focusing on ideas including better workplaces, indoor navigation, predictive systems and more
- Named as IT Transformation Partner for Vyair Medical, a global leader in respiratory care
- Featured in 'User First' Digital Workplace Services at the ISG Future Workplace Summit 2019, enabling Return on Digital® NeXT through AI and UX led Workplace Solutions

Key figures

Zensar's ability to remain agile and efficient continues to be a key differentiator in today's competitive and fast-growing IT landscape. In FY19, we completed yet another year, marked by significant business momentum in our digital business, achieving growth in key markets and increasing deal-size with existing and new clients.

Revenue (Rs. Million)



EBIDTA (Rs. Million)



PAT (Rs. Million)



Market Capitalisation

(Rs. Million) as on 31st March, 2019



327

Active customers



33 years

Average age of employees



250+ years

Cumulative experience of the leadership team

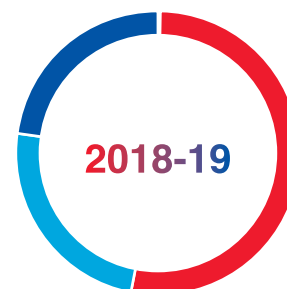


20+

No. of technology partners



Revenue by sector



- **51.3%** Hi-Tech & Manufacturing
- **23.2%** Banking, Financial Services and Insurance
- **22.2%** Retail



Intellectual capital

- > A strong workforce of bright and talented individuals
- > Adaptive to rapidly changing industry dynamics and cultivating a culture of innovation
- > Regular training and skill development programmes throughout the value chain of HR processes



Innovation and excellence

- > Best-in-class technologies implemented to help us become a 100% Living Digital entity
- > Zenlabs' innovative ideas and patents add unique, distinctive capabilities
- > First to market in several digital transformation tools



Global presence

- > Over 10,000 associates in 25+ offices across the US, UK and South Africa form a global workforce
- > Strategic acquisitions in these countries have resulted in new client additions



Capitalising on emerging opportunities

- > Gaining market presence by strengthening services and solutions in digital transformations
- > Partnering with leading technology innovators to create customised digital transformation offerings

Our capabilities

Chairman's Message



Zenlabs, that was launched two years ago continues to be our innovation vehicle. With 55+ unique patents filed, Zenlabs is playing a significant role in helping Zensar differentiate itself against competition.



Dear Shareholders,

As we embrace the new financial year and pause to reflect on the achievements of FY19, I feel both proud and hopeful. Over the past few years, Zensar has been on a transformational journey and is now speeding along the Digital expressway.

As a 'Living Digital' company premised on the strategy of Return on Digital®, we have taken a leap forward and launched the next level of disruptive solutions through Return on Digital ® With New and Exponential Technologies (RoD NeXT). The many large deals that we have won, including a \$ 100 Mn win in FY19, are a testimony to our capabilities and a demonstration of our strength in the global digital technology services and solutions market. Zenlabs, that was launched two years ago continues to be our innovation vehicle. With 55+ unique patents filed, Zenlabs is playing a significant role in helping Zensar differentiate itself against competition.

We have further expanded our market reach by leveraging the capabilities of our strategically acquired entities; Cynosure, Foolproof, and Keystone Logic. Now as part of Zensar, they continue to grow, deliver and demonstrate consistent performance. I am now pleased to share that with our latest acquisition of Indigo Slate, Zensar's digital portfolio of offerings have expanded further, making our solutions more robust and comprehensive.

This transformation is also evident in the financial performance of FY19. The winning momentum has been broad based and all the regions – US, UK and South Africa, have performed well. Zensar as a company continues to deliver profitable growth and significant business impact for its clients.

With several market analysts covering us, industry analysts tracking us and leading industry associations recognising us, Zensar has emerged as an innovative and respected member of the global IT industry. We are well poised to continue to create value for our customers, shareholders, partners and associates.

H. V. Goenka
Chairman

CEO's Message



We have significantly enhanced our capabilities and strengthened our portfolio of offerings across the markets of USA, UK and SA, both organically and through acquisitions.

