Registered Office : Zensar Technologies Ltd., Zensar Knowledge Park, Plot No. 4, MIDC Kharadi,
Off Nagar Road, Pune 411014, India Tel +91(20) 66074000, 27004000 Fax +91 (20) 66057888 CIN: L72200PN1963PLC012621

**Date:** November 3, 2017

**BSE Limited**
Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

Fax: (022) 2272 2039/2272 3121

**Scrip ID:** ZENSARTECH
**Scrip Code:** 504067

**The National Stock Exchange of India Ltd.**
Exchange Plaza, 03rd floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Fax: (022) 26598237/26598238

**Symbol:** ZENSARTECH
**Series:** EQ

Dear Sir(s),

**Subject:** Press Release

We have enclosed herewith following press releases:

i. Unaudited financial results of the Company for the quarter and half year ended September 30, 2017;

ii. Appointment of Mr. Ben Druskin (DIN: 0007935711) as an Additional as well as Independent Non-executive Director on the Board of the Company; and

iii. Appointment of Mr. Ketan Dalal (DIN: 00003236) as an Additional as well as Independent Non-executive Director on the Board of the Company.

Request you to acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

For **Zensar Technologies Limited**

Nilesh Limaye
**Company Secretary**
**Mem. No.** A4075

ZENSAR TECHNOLOGIES LTD. PUNE 411014

## Zensar reports 3.8% sequential quarter revenue growth in Q2 FY 18

### Digital services continue to grow and are at 36.8% of revenue

**Pune, India, November 3, 2017:** Zensar Technologies, a leading digital solutions and technology services company that specialises in partnering with global organisations across industries on their Digital transformation journey, announced its audited consolidated financial results for its second Quarter ending September 30, 2017 of the fiscal year 2017-2018.

**Financial Highlights:** The Company reported quarter on quarter revenue growth of 3.8% at close of Q2 FY18 from 114.3 USD M to 118.6 USD M. The PAT for the quarter grew by 33.1% from 7.3 USD M to 9.7 USD M. Digital services continue to grow and have moved up 5.3% sequentially from a 36.3% of revenue contribution in Q1 FY 18 to 36.8% of Q2 FY 18 revenue.

**Sandeep Kishore, Chief Executive Officer and Managing Director, Zensar Technologies** said, *"The Company continues to have a razor sharp focus on its Digital business and has kept up the growth momentum in the second Quarter of fiscal year 2017-2018. Zensar's proprietary Return on Digital® platform with its new suite of innovative solutions, has continued to help the company leverage new wins, with half of the quantum of wins in Digital services."*

*"Key regions and industries have performed well this Quarter and we continue to retain focus on our strategic thrust areas"*, Sandeep added.

**Manoj Jaiswal, Chief Financial Officer**, said, "*With Zensar now 'Living Digital' internally as well, our ability to manage the business effectively has improved substantially. This coupled with our significant focus on cost and productivity improvement has not only helped us negate the impact of wage increase but has also helped us improve our gross margins by 118 bps."*

**Significant Wins Q2 FY 18:**
The Company has continued to report significant new wins, with 50% of new clients added in Digital services. Significant new wins are listed here:

**A. Digital Wins**

- ***Experience Design services***: for one of the leaders in Health Cash plans industry in the UK Market; a global leader in online trading; a company that focused on the creation of multimedia and creativity software products, and more recently in rich internet application software development; a research and insights services deal for a UK based company which operates two significant vehicle rental brands in Europe, Middle East, Africa and Asia.
- ***Digital Commerce deals for retail enterprises:*** a multi-year, multi-million deal for the largest specialty retailer of men's apparel, with operations throughout the US and in London; a chain of beauty stores in the United States which carries cosmetics and skincare brands, men's and women's fragrances, and haircare products; an American corporation based in Wisconsin that formulates and packages synthetic lubricants and filters.
- ***Analytics:*** a multi-million deal with an American multinational technology conglomerate that develops, manufactures and sells networking hardware, telecommunications equipment and other high-technology services and products; an American energy company that designs and manufactures crystalline silicon photovoltaic cells and solar panels.
- ***Automation:*** a Robotic Process Automation deal for a South African financial services group headquartered in Cape Town, 'The Vinci™' automation deal for one of North America's leading airlines.
- ***Digital Testing:*** a multi-million, multi-year deal for one of the leaders in the financial solutions industry in Africa; a multi-year Agile Testing deal for one of the industry leaders in risk mitigation; a digital testing deal for an investment advisory, portfolio management, securities company.



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**B. Traditional Services Wins**

- An Oracle EBS deal for an American company headquartered in New Jersey that provides and services voice communication systems for financial companies; an Oracle EBS deal for an American Company that manufactures and distributes analytical instruments and reagents used to test the quality of water and other liquid solutions, an Oracle EBS deal for an American animation studio based in Glendale, California which produces animated feature films, television programs and online virtual games, an Oracle EBS deal for a supplier of critical systems and components to the aerospace and defence markets
- An application maintenance deal for one of the world's biggest developers and suppliers of online Microgaming based in South Africa; an Application Support and Enhancement deal for an international investment, savings, insurance, and banking group in South Africa; an application support and maintenance deal for a non-profit organisation in the US specialising in alternative dispute resolution
- SAP implementation for a global leader in pharmaceutical manufacturing; an SAP implementation deal for a leading supplier of biopharmaceutical and human plasma products

**C. Corporate Excellence in Q2 FY 18:**

- **Zensar named in ISG Provider Lens™ Quadrant Report** - 2017 ISG Application Development and Maintenance Services Report
- Zensar named Major Contender in Everest Group Workplace Services – **Market Trends and PEAK Matrix™** Assessment
- Zensar named in new ISG research Digital Workplace Services Archetype Report
- Zensar named in Everest Group IT Infrastructure Automation – **Market Update and PEAK Matrix™ Assessment** for Solutions (Focus on IT Service Providers)
- Zensar named in Gartner Digital Commerce Vendor Guide
- Zensar mentioned in Gartner Competitive Landscape : Partnering with Third Party Maintenance Providers for Data Center and Network Maintenance Cost Optimization
- **Zensar launches next generation Cloud management offerings with Cisco's Cloud Center Capabilities**

**Note:** All numbers are as per the Ind-AS reporting standard

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**Q2 FY 17-18 Revenue and profitability snapshot (US$)**

| Particulars | Q2 FY18 | | Growth | | | | | |
|---|---|---|---|---|---|---|---|---|
| | USD Mn | INR Cr | Q-o-Q | | | Y-o-Y | | |
| | | | USD | INR | CC | USD | INR | CC |
| Revenue | $ 118.6 | ₹ 762.6 | 3.8% | 3.5% | 3.3% | 3.1% | (1.0%) | 2.3% |
| EBITDA | $ 14.0 | ₹ 90.2 | 19.2% | 18.9% | | (16.9%) | (20.2%) | |
| EBIT | $ 11.4 | ₹ 73.0 | 26.7% | 26.4% | | (24.0%) | (27.0%) | |
| PAT | $ 9.7 | ₹ 62.6 | 33.1% | 32.8% | | (7.3%) | (11.0%) | |

**Q2 FY 17-18 Revenue Growth in Constant Currency**

| Particulars | Segments | Q2 FY17-18 |
|---|---|---|
| | | QoQ |
| **Consolidated** | For the Company | 3.3% |
| **Geography** | US | 0.5% |
| | Europe | 3.3% |
| | Africa | 8.7% |
| | RoW | 67.7% |
| **Services** | Application Management Services | 5.2% |
| | Infrastructure Management | (5.1%) |
| | Maintenance | (7.3%) |
| | Services | (3.6%) |
| **Industry** | Manufacturing | 3.4% |
| | Retail and Consumer Services | 5.4% |
| | Financial Services | 5.5% |
| | Emerging | (21.5%) |

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**About Zensar** (www.zensar.com)

Zensar is a leading digital solutions and technology services company that specialises in partnering with global organisations across industries on their Digital Transformation journey. A technology partner of choice, backed by strong track-record of innovation; credible investment in Digital solutions; assertion of commitment to client's success, Zensar 's comprehensive range of digital and technology services and solutions enable its customers to achieve new thresholds of business performance. Zensar, with its experience in delivering excellence and superior client satisfaction through myriad technology solutions, is uniquely positioned to help them surpass challenges around running their existing business most efficiently, helping in their legacy transformation, and planning for business expansion and growth through innovative and digital ways.

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Facebook: https://www.facebook.com/Zensar
Catch our refreshed new website at: www.zensar.com

**About RPG Enterprises** (www.rpggroup.com)

Mumbai headquartered RPG Enterprises is one of India's largest industrial conglomerates. With over 15 companies in its fold, the group has a strong presence across core business sectors such as Infrastructure, Tyre, IT and Specialty. Established in 1979, RPG Enterprises is one of India's fastest growing business groups with a turnover in excess of Rs 21,000 crore.

**For any queries please feel free to reach out:**


| PR Contacts (Global Headquarters - India): |
|---|
| **Lavanya Jayaram**<br>Chief Marketing Officer<br>Zensar Technologies<br>+91 9922243544<br>lavanya.jayaram@zensar.com |
| **Aradhana Prabhu**<br>Public Relations<br>Zensar Technologies<br>+91 9765999749<br>aradhana.prabhu@zensar.com |


**Safe Harbor**

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorised use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

ZENSAR TECHNOLOGIES LTD. PUNE 411014

## Zensar announces the appointment of two Independent Non-Executive Directors on its Board

**India, November 3, 2017**: Zensar Technologies, a leading digital solutions and technology services company that specializes in partnering with global organizations across industries on their Digital transformation journey, announced the appointment of Ben Druskin and Ketan Dalal as Independent Non-Executive Directors to its Board.

***Harsh Goenka, Chairman of RPG Enterprises and Zensar commented***, "We welcome Ben Druskin and Ketan Dalal to the Zensar Board. Both, Ben and Ketan have rich experience in the financial services industry, bringing valuable leadership and insight to our board. We look forward to working with them to steer Zensar to achieve new milestones."

***Sandeep Kishore, Chief Executive Officer and Managing Director, Zensar Technologies commented***, "Zensar is focused on creating inroads into new global opportunities. The inclusion of Ben and Ketan to the Board will enable us to keep our focus on driving sustainable long-term growth for our shareholders."

Ben Druskin retired earlier this year from Citigroup. He was the Managing Director and Chairman of Global TMT Banking. He previously was Co-Head Global TMT Banking and prior to that he ran the Global Services and East Coast Technology Investment Banking Groups. He founded the Global Services Group in 1997. Having been part of the Citigroup since 1993, he has been a member of the Technology Banking Group since 1996. Ben has completed and led hundreds of Equity, M&A and Fixed Income transactions since joining Citigroup.

Ketan Dalal is a Fellow Member of the Institute of Chartered Accountants of India, having qualified in 1981. He has extensive experience on cross border tax issues and investment structuring, including mergers and acquisitions. He was the Tax Leader and the Managing Partner (West) and a member of the India Leadership Team with PwC. Having left from PwC earlier this year, he is now pursuing his independent professional interests and runs a boutique, Structuring and Tax firm, Katalyst Advisors LLP. He was recently inducted as a Director in HDFC Life Insurance, a joint venture between HDFC Bank and Standard Life Plc. He is a member of the Managing Committee and the Chairman of the Direct Tax Committee of IMC. He has been a member of several SEBI committees including SEBI's High Powered Advisory Committee (HPAC) on consent orders and compounding International Tax Review, a leading global magazine on international tax has listed him among India's leading tax advisors.

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