

15th November, 2018

National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
Fax No.26598237/26598238

BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001.
Fax No.22722037/22723121

Name of Scrip: CIGNITITEC

Scrip code: 534758

Dear Sir,

Sub: Cigniti Technologies Limited- Corporate Presentation.

Ref: Company's letter dated 14th November 2018 regarding Non deal Road show

In continuation to the Company's letter dated 14th November, 2018, we herewith enclose the Corporate Presentation for the kind information and records of the Exchange please.

Thanking You

Yours faithfully,

For Cigniti Technologies Limited

A. Nagavasudha

A.N.Vasudha
Company Secretary



Encl: as above

Cigniti Technologies Ltd

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Cigniti Technologies Ltd.

Corporate Presentation

Nov 2018

Cigniti: Business Overview & Key Metrics

Cigniti is a globally recognized player in Specialized Quality Engineering Services and an emerging leader with Digital offerings

Business Overview

- Founded in 1998, Cigniti is a global player in Specialized Quality Engineering Services
- It offers **Services** including Traditional Quality Assurance & Testing, Quality Engineering, Digital Testing and many more services
- **2100+** Employees worldwide, **1800+** testers
- **200+** Active customers including **49** Fortune 500 Customers
- Differentiator: IP led approach to digital through **BlueSwan** Platform
- **Key Verticals:** BFSI, Travel & Hospitality, HealthCare
- Shareholding Pattern: **37.37%** Promoters, **62.63%** Public holding

Awards & Recognitions

- **World's first** Independent Quality Engineering Services Company to be appraised at CMMI-SVC v1.3, Maturity Level 5, and we also are ISO 9001:2015 & ISO 27001:2013 certified
- Positioned as a **'Star Performer'** and **'Major Contender'** in the Everest Group PEAK Matrix. 3 years in a row.
- Positioned in **Gartner's Magic Quadrant** for Application Testing Services, Worldwide for 3 years in a row.
- Recognized as a Leader by **NelsonHall** in NEAT charts for Software Testing, for 3 years in a row as a Leader in the Digital & Consulting market segments.

Financial Overview

Heading	2016	2017	2018	H1FY19
Revenue from ops (INR M)	5,948	6,193	6,933	3,997
Revenue from ops (\$M)	90	94	108	58.81
Total expenses	4,969	6,744	6,612	3,338
EBITDA	979	-219*	524	653
EBITDA Margin	16.5%	-3.6%	7.5%	16.3%

Customers

A strong client base of 200+ Active Customers



Partners

Deeply interconnected in rich ecosystems



Cigniti: A Global Leader in Specialized Quality Engineering Services



Financial Overview

Business Metrics FY2018

FY2018: **6,933** (INR Mn);
108 (USD Mn)
 H1FY19: **3,997** (INR Mn)
59 (USD Mn)

EBITDA

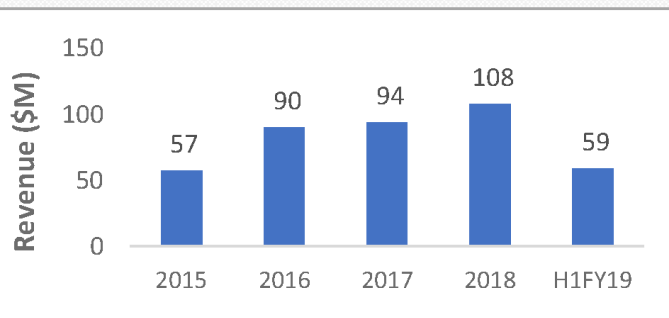
Q2FY19 (%): **18.1%**
 Q1FY19 (%): **14.5%**
 Q4FY18 (%): **11.9%**
 Q3FY18 (%): **6.9%**
 Q2FY18 (%): **9.2%**

Valuation Metrics

#Outstanding Shares (Mn):
27.468

MCap (INR Mn): **12,113**
 (As of 14-Nov-2018)
 MCap (USD Mn): **168**

Revenues (\$ Mn)



Company Overview

Headquartered in Hyderabad, India, Cigniti is North America's largest Independent Quality Engineering Services company with operations in 13 countries. It offers wide variety of QA testing services including Testing Advisory & consulting leveraging IP (BlueSwan) for Digital transformation.

200+
Active
Customers

1800+
Career
Testers

49
Fortune
500 Customers

71
Global
2000 Customers

Awards & Recognitions



Partners



Cigniti's Core Service Offerings for Large Enterprise Clients

Quality Engineering and Specialized Offerings



- Performance Engineering
- Service Virtualization
- Test Data Management
- Tools Streamlining
- End to End Automation
- DevOps Enablement
- Test Environment Management
- Resiliency and Reliability Testing

Quality Assurance and Traditional Offerings



- Security Testing
- Functional Testing
- Test Automation
- Globalization Testing
- Performance Testing
- Compatibility Testing
- Regression Testing

Digital and Next Generation Offerings

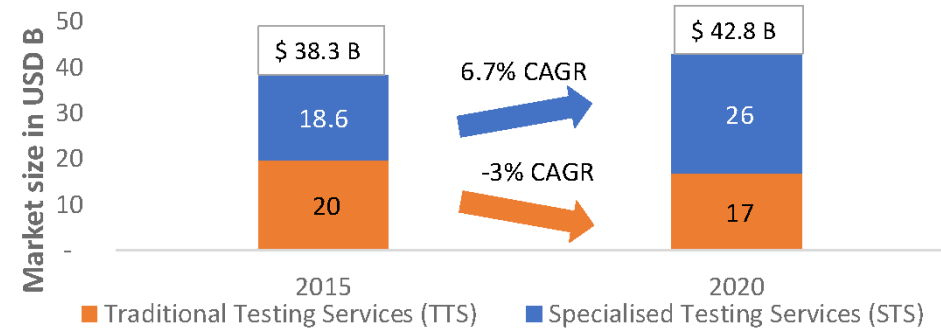


- IoT Assurance
- Cloud Assurance
- Omni and Multi-Channel Testing
- Robotics Automation
- Mobile Testing
- Customer Experience Testing

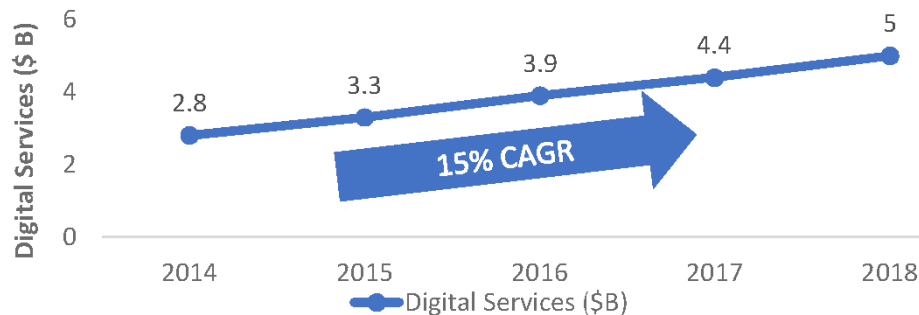
Independent Software Testing Market Overview

Specialized Testing Services (STS) market is outgrowing the Traditional Testing Services (TTS) market substantially

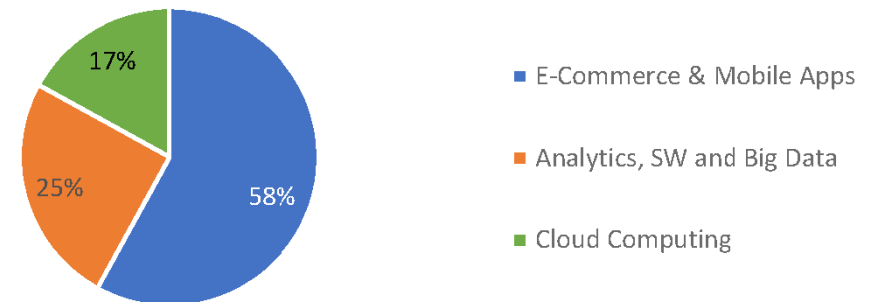
- Quality Assurance & Testing Service a large market with healthy growth forecast through 2022
- Specialized Testing Services players growing faster
- Specialized Testing Services players amplifying differentiation through IP investments, domain specialization and AI



Digital Services are growing at 15.6% CAGR and is the growth driver of the Specialized Testing Market



Digital Services focus on new disruptive trends and technologies including Mobile, Cloud, Analytics and Big Data



Software Testing market is moving towards Specialized, digital, customer focused & revenue seeking clients. Cigniti is also growing in that direction

Why Independent Software Testing Services – Views from Leading Global Analysts

Gartner

- STS Providers offers clients independence and ability to deliver the full life cycle of testing services
- Work on deals ranging from only a few to several hundred full-time equivalents working on a project.
- Good fit for specialist skills, industry-specific skills and their flexible & nimble approach.

FORRESTER®

- Addresses the inherent conflict of interest between development and testing activities, ensuring appropriate rigor in the testing process.
- View software with a critical eye and ensure the highest quality of customer-facing applications



- Client spending transfers from TTS to STS
- Demand for STS Has Expanded to Multi-Year Contracts and to “Shift-Left”
- Clients are looking for Third-Party-Certification for Compliance



- Testing as a service offers a variety of benefits, including pay-per-use, which saves on investment in expensive tools & infrastructure and experts, and access to specialized skill sets to deal with complex problems



Flexibility and Expertise to support our evolving needs

– Director in the Services Industry



Mar 27, 2018

Reviewer Role

Sourcing, Procurement and Vendor Management

Quick implementation with value realization. Need to ensure scoping is done right.

– VP Product Engineering and Infrastructure in the Miscellaneous Industry



Feb 28, 2017

Reviewer Role

Applications

Great leadership and team members. Highly recommended for independent testing services

– Director of QA in the Services Industry



Jun 20, 2017

Reviewer Role

R&D/Product Development

Global Software Testing Market Share – Companies (TTS+STS)

Rank	Vendor	Est. 2015 Global STS Revenues (\$M)	Market Share
1	Accenture	1,900	9
2	Cognizant	1,750	9
3	IBM	1,400	8
3	TCS	1,400	8
5	Capgemini	900	5
5	NTT DATA	900	5
5	Wipro	900	5
8	Infosys	825	4
9	Atos	650	4
10	Tech Mahindra	550	3
11	HCL Tech	500	3
12	CSC	400	2
12	HPE	400	2
12	CGI	400	2
15	SQS	350	2
15	Amdocs	350	2
16	Qualitest	200	1
17	Cigniti	93 (108)	0.5

Market Dynamics & Shift from TTS to STS

- Top 15 Vendors : 73% of Market Share- 13.5 Billion \$
- Other vendors : 23% of Market share : 4.9 Billion \$
- **Cigniti** Stands 3rd in STS, Pure-plays by revenue and 2nd by headcount
- Client spending transfers from TTS to STS; as a result, TTS declines year after year, while multi-year SLA-based contracts drive growth.



Source: Nelson Hall Software Testing Services Assessment & Forecast, July 2016

Market Share of Independent/Specialised Software Testing Services Companies

SQS, QualiTest and Cigniti Lead STS Pure-Plays, followed by Two New Top 5 Entrants: Applause and Olenick



Rank	Vendor	Est. 2015 Global STS Revenues (\$m)	Market Share (%)
	★ SQS PF	400	2
1	★ SQS (actuals)	350	2
2	QualiTest	200	1
3	Cigniti	80 (108)	0(0.5)
4	★ Applause	75	0
5	Olenick & Associates	40	0
6	Planit	35	0
7	MTP	30	0
=	Insparit	30	0
8	★ Maveric Systems	25	0
9	QA Infotech	22	0
10	Imbus	20	0
=	RTTS	20	0
Total top 10		1,327	7
Total pure-plays		17,238	93
Total vendors/market spending		18,565	100

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- **Cigniti** Stands 3rd in STS, Pure-plays by revenue and 2nd by headcount
- Client spending transfers from TTS to STS; as a result, TTS declines year after year, while multi-year SLA-based contracts drive growth.
- STS will account for 60% of testing services spending globally by 2020, mostly fuelled by continued transfer from TTS to STS

★ Strong PE Acquisition interest in Independent software testing companies.

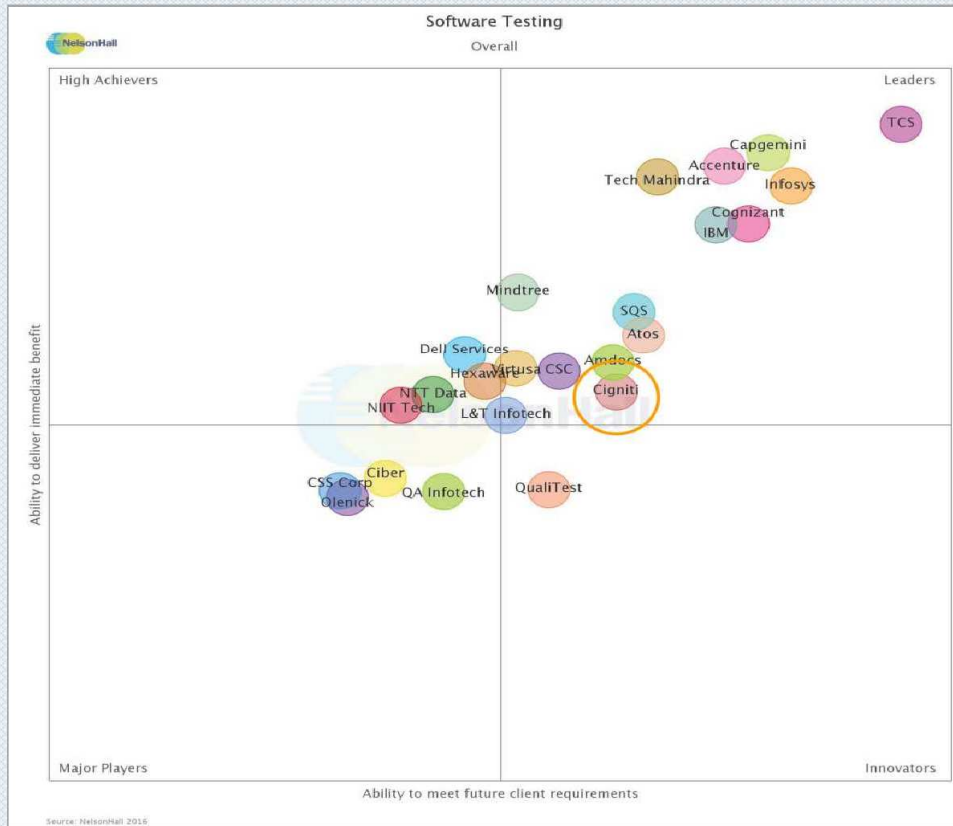


Source: Nelson Hall Software Testing Services Assessment & Forecast, July 2016

Cigniti Recognized as a 'Leader' by Leading Industry Bodies

Cigniti recognized as a 'leader' by NelsonHall in overall Software Testing Competitive Landscape. Also, it believes that the future of software testing industry is about complementing testing tools with proprietary IP & platforms

Gartner positioned Cigniti as a "Niche Player" among 300 companies in the Application Testing Services market for 3 years in a row

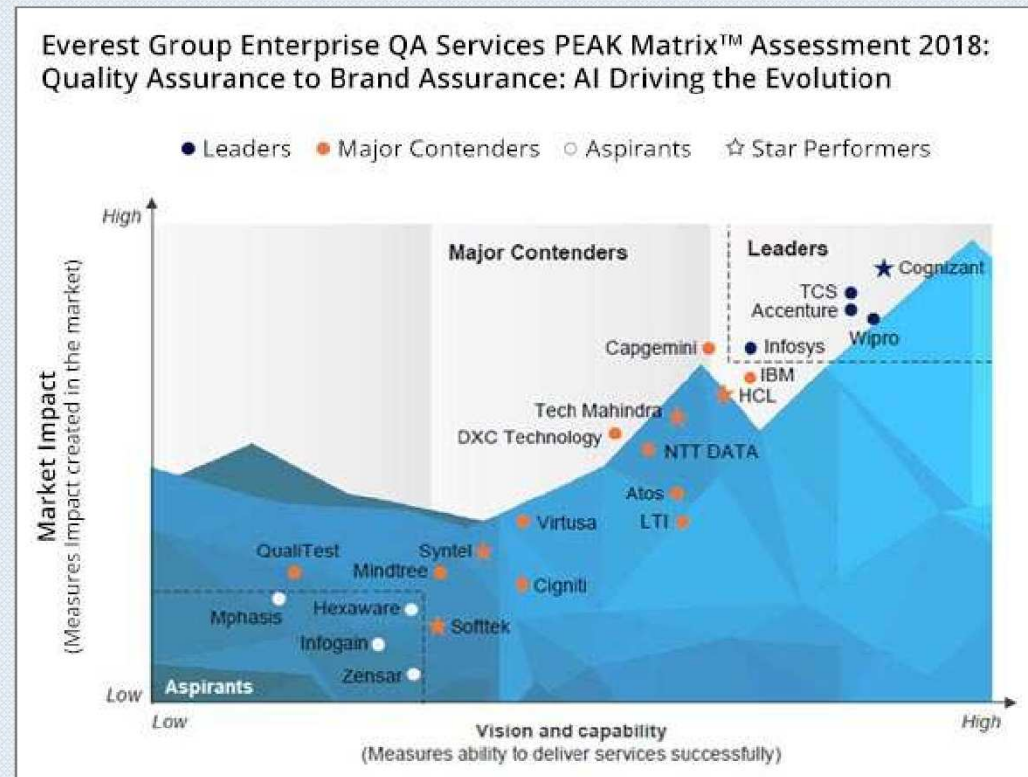
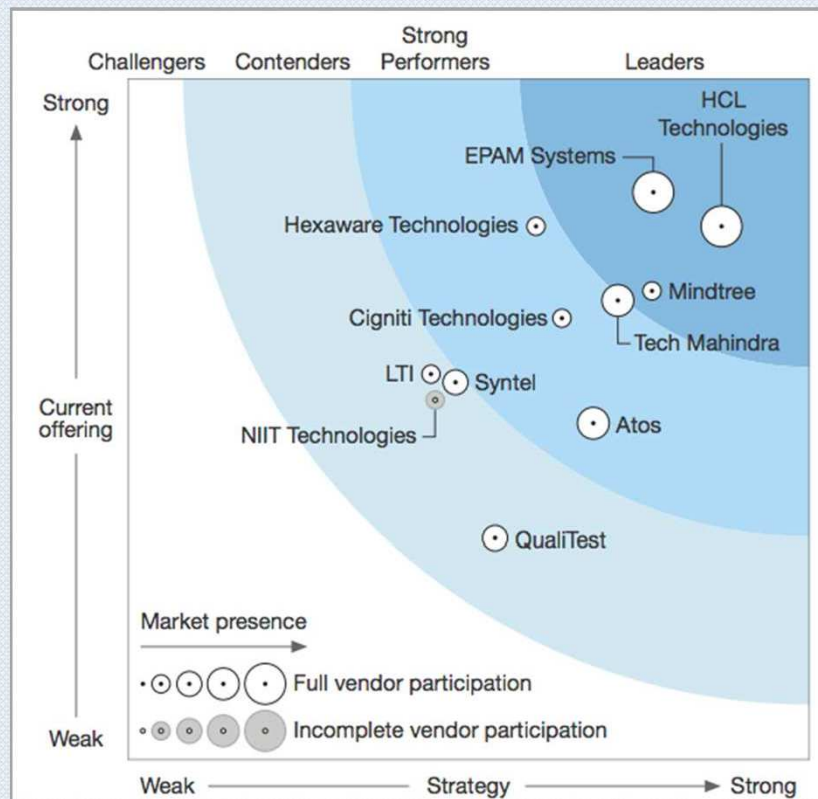


Source: NEAT report for Software Testing, 2016 - Nielson Hall; 2017 Gartner Magic Quadrant for Application Testing Services, Worldwide

Cigniti Recognized as a 'Leader' by a Leading Industry Bodies - 2

Forrester placed Cigniti as a "Strong Performer" on a 29 point criteria. Forrester analyses 11 most relevant players in the Continuous Testing Services Market

Everest Group, for the 4th consecutive year, has positioned Cigniti as the 'Major Contender' in Everest Group PEAK Matrix™, 2018.



Source: Forrester's Continuous Testing Service Providers, Q3 2017; Everest's report on PEAK Matrix™ for Independent Testing Services, 2018

Strategic Focus

- Cigniti has a client base of 242 with 50+ Fortune 500 customers and 24 USD Mn dollars account
- Cigniti primarily works in high spend and mission critical domains such as ISV, BFSI, Travel & Hospitality, Healthcare & Life Sciences and Retail & E-commerce
- Focus on digital which demands better Speed to Market, Higher Customer Centricity and Higher Speed to Value
- Over 30 of Cigniti's large clients use its Next Generation Testing Platform - BlueSwan, capable of serving clients across domains - to achieve growth through IP led Software Services
- Focus on operational excellence resulting in reduction of cost has led to expansion of margins