



September 2, 2025

BSE Limited

Corporate Service Department,
1st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051

Scrip Code: 504067

Symbol: ZENSARTECH

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We hereby inform you that ICRA Limited has re-affirmed the credit rating for Long Term/Short Term-Fund Based/Non-Fund Based-Others as [ICRA]AA+ (Stable)/[ICRA]A1+. The Credit Rating Letter received from ICRA Limited is enclosed herewith.

Kindly take the same on record.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**



Anand Daga
Company Secretary

Encl: As above

ICRA/Zensar Technologies Limited/02092025/1

Date: September 02, 2025

Mr. Rajiv Mundhra

Head – Treasury, Taxation & Commercials

Zensar Technologies Limited

Plot 4, MIDC, Off Nagar Road

Kharadi, Pune 411014

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Zensar Technologies Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term / Short Term-Fund Based/Non Fund Based-Others	191.00	[ICRA]AA+ (Stable)/[ICRA]A1+; Reaffirmed
Total	191.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,
For ICRA Limited

SUPRIO
BANERJEE

Digitally signed
by SUPRIO
BANERJEE
Date: 2025.09.02
12:16:04 +05'30'

Suprio Banerjee
Vice President and Co-Group Head
supriob@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term/ Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Fund based/ Non-fund based Limits		
Standard Chartered Bank	10.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	August 26, 2025
Kotak Mahindra Bank	20.00		
Citibank	72.00		
HSBC	40.00		
ICICI Bank	25.00		
HDFC Bank	20.00		
Proposed	4.00		
Total	191.00		