

Date: May 03, 2019

To,
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

Re: Clarification of Financial Results

This is with reference to your email dated May 2, 2019, seeking clarification on Financial results not signed by authorized signatory/ies.

Please note that the results were duly signed by Mr. Sandeep Kishore, Managing Director and CEO, however while converting the PDF into readable format his signatures inadvertently have gone missing. You would notice that his signatures are duly visible on the Consolidated Financial Results.

We are re-enclosing the signed Financials with this letter in a non-readable format. It is the same set of results which was filed on NSE after conversion in readable format on April 30, 2019.

Request you to please take the same on your records.

Hope this resolves the query.

Thanking you,
Yours faithfully,

For **Zensar Technologies Limited**


Gaurav Tongia
Company Secretary



Encl. As above

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF ZENSAR TECHNOLOGIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **ZENSAR TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the results of entities listed in Note 7 of the Statement;
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31st March, 2019.



5. The consolidated financial results includes the financial statements/ financial information of 1 subsidiary, whose financial statements/ financial information reflect total assets of Rs. 4,146 lakhs as at 31st March, 2019, revenue of Rs. 12,189 lakhs, net profit after tax of Rs. 1,559 lakhs and total comprehensive income of Rs. 1,502 lakhs for the year ended 31st March 2019, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditor.

6. The Statement includes the results for the Quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Place: Pune
Date: April 30, 2019


Hemant M. Joshi

Partner

(Membership No. 38019)

Zensar Technologies Limited						
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India						
Statement of Consolidated Audited Results for the Year ended 31st March, 2019.						
(Rs. in Lakhs)						
Particulars	Quarter ended			Year Ended		
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018	
	Refer note 15		Refer note 15			
	Unaudited	Unaudited	Unaudited	Audited	Audited	
1 Revenue from operations	105,741	103,555	81,473	396,633	310,774	
2 Other income (net)	2,500	251	2,672	9,268	7,439	
3 Total Income	108,241	103,806	84,145	405,901	318,213	
4 Expenses						
a. Purchase of traded goods	3,330	4,343	2,240	11,538	13,376	
b. Changes in inventories	2,340	1,577	1,476	7,278	5,433	
c. Employee benefits expense	56,909	56,611	43,748	215,258	170,535	
d. Subcontracting costs	16,167	17,476	12,227	63,302	40,040	
e. Finance costs	1,102	1,089	505	3,729	2,267	
f. Depreciation and amortisation expense	2,512	2,371	1,388	8,944	6,508	
g. Other expenses	14,012	12,508	12,160	51,314	44,897	
Total expenses	96,372	95,975	73,744	361,363	283,056	
5 Profit before tax (3-4)	11,869	7,831	10,401	44,538	35,157	
6 Tax expense						
a. Current tax	3,737	2,536	3,754	14,045	11,142	
b. Deferred tax	(187)	(356)	(758)	(1,372)	(634)	
7 Net Profit for the period (5-6)	8,319	5,651	7,405	31,865	24,649	
8 Net Profit/(Loss) attributable to:						
- Owners	8,274	5,528	7,265	31,359	24,153	
- Non-controlling interests	45	123	139	506	496	
9 Other comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	(88)	(353)	132	(44)	685	
B. Items that will be reclassified to profit or loss	640	(318)	1,618	403	1,194	
Total other comprehensive income, net of income tax	552	(671)	1,750	359	1,879	
10 Total comprehensive income for the period (7+9)	8,871	4,980	9,155	32,224	26,528	
11 Total comprehensive income attributable to:						
- Owners	8,839	4,891	8,888	31,893	25,904	
- Non-controlling interests	32	89	267	331	624	
12 Paid-up equity share capital (Face value Rs. 2 each) (refer note 13 below)	4,504	4,502	4,499	4,504	4,499	
13 Other equity excluding Revaluation Reserves as per balance sheet				189,732	162,391	
14 Earnings Per Share (EPS) (Face value Rs. 2 each) (not annualised) (refer note 13 below):						
a) Basic	3.68	2.46	3.23	13.93	10.75	
b) Diluted	3.62	2.41	3.20	13.70	10.64	

Consolidated Segment wise Revenue & Results for the Year ended 31st March, 2019

(Rs. in Lakhs)						
Particulars	Quarter ended			Year Ended		
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018	
	Unaudited	Unaudited	Unaudited	Audited	Audited	
1 Segment Revenue						
Application Management Services	89,524	86,091	70,020	334,692	259,118	
Infrastructure Management Services	16,217	17,464	11,454	61,941	51,656	
Revenue From Operations	105,741	103,555	81,474	396,633	310,774	
2 Segment Results Profit / (Loss) before tax and finance cost						
Application Management Services	12,410	10,891	9,845	46,602	38,638	
Infrastructure Management Services	515	1,214	(72)	3,968	(599)	
Total Segment Results	12,925	12,105	9,773	50,570	38,039	
Less: Finance costs	1,102	1,089	505	3,729	2,267	
Less: Unallocable expenditure net of unallocable income	(47)	3,185	(1,133)	2,302	615	
Total Profit before Tax	11,869	7,831	10,401	44,538	35,157	



Statement of Segment Assets & Liabilities		31-Mar-2019	31-Dec-2018	31-Mar-2018
		Audited	Unaudited	Audited
1	Segment Assets			
	Trade Receivables			
	Application Management Services	72,964	66,375	53,256
	Infrastructure Management Services	14,657	16,306	10,970
	Total Trade Receivables	87,621	82,681	64,226
	Inventories			
	Application Management Services	-	-	-
	Infrastructure Management Services	9,846	10,680	10,600
	Total Inventories	9,846	10,680	10,600
	Unbilled Revenue			
	Application Management Services	31,753	33,854	26,122
	Infrastructure Management Services	5,906	4,716	4,346
	Total Unbilled Revenue	37,659	38,570	30,468
	Goodwill			
	Application Management Services	41,728	41,873	24,716
	Infrastructure Management Services	18,582	18,747	17,518
	Total Goodwill	60,310	60,620	42,234
	Unallocable Assets	113,536	111,137	82,114
	TOTAL ASSETS	308,972	303,688	229,642
2	Segment Liabilities			
	Unearned Revenue			
	Application Management Services	5,677	5,094	6,001
	Infrastructure Management Services	3,747	2,602	3,277
	Total Unearned Revenue	9,425	7,696	9,278
	Unallocable Liabilities	103,616	108,510	52,109
	Total Liabilities	113,041	116,206	61,387



Notes :

1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 30, 2019.

2 Statement of Assets & Liabilities

		(Rs. in Lakhs)	
Particulars	As at 31- Mar- 2019	As at 31- Mar- 2018	
Assets			
Non-Current Assets			
(a) Property, Plant and Equipment	10,267	10,030	
(b) Capital work-in-progress	556	228	
(c) Goodwill	60,310	42,234	
(d) Other Intangible assets	24,411	6,904	
(e) Intangible assets under development	629	359	
(f) Financial Assets			
i) Investments	6,982	14,440	
ii) Other financial assets	3,262	2,330	
(g) Income tax assets (net)	3,146	1,745	
(h) Deferred tax assets (net)	4,468	3,095	
(i) Other non-current assets	1,125	1,946	
Total - Non-current assets	115,156	83,311	
Current Assets			
(a) Inventories	9,846	10,600	
(b) Financial Assets			
i) Investments	4,536	13,023	
ii) Trade receivables	87,621	64,226	
iii) Cash and cash equivalents	31,689	20,416	
iv) Bank balances other than in (iii) above	899	271	
v) Other financial assets	26,444	30,681	
(c) Other current assets	32,781	7,114	
Total - Current assets	193,816	146,331	
Total - Assets	308,972	229,642	
Equity And Liabilities			
Equity			
(a) Equity Share Capital	4,504	4,499	
(b) Other Equity			
i. Reserves and surplus	187,430	160,512	
ii. Other components of equity	2,302	1,879	
Equity Attributable to Owners of the Company	194,236	166,890	
Non controlling Interests	1,696	1,365	
Total - Equity	195,932	168,255	
Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	10,221	595	
ii) Other financial liabilities	6,084	6,201	
(b) Provisions	209	88	
(c) Employee benefit obligations	1,457	1,496	
Total - Non-Current Liabilities	17,971	8,380	
Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	15,560	-	
ii) Trade payables	30,095	18,393	
iii) Other financial liabilities	25,351	16,149	
(b) Employee benefit obligations	5,692	4,549	
(c) Other current liabilities	14,422	12,231	
(d) Current tax liabilities (Net)	3,949	1,685	
Total - Current Liabilities	95,069	53,007	
Total - Equity And Liabilities	308,972	229,642	



- 3 The Group entered into a Share Purchase Agreement dated March 21, 2018 to acquire 100% equity in Cynosure Interface Solutions Private Limited, an Indian IT company for a purchase consideration not exceeding Rs. 1300 lakhs, subject to certain conditions, payable upfront.
- The Group, through its subsidiary, Zensar Technologies Inc. entered into Share Purchase Agreement dated March 21, 2018 to acquire 100% equity of Cynosure Inc., a USA based IT company for purchase consideration of Rs. 20,150 lakhs (USD 31 million) payable upfront and balance amount of Rs. 18200 lakhs (USD 28 million) being earn-outs, subject to performance targets over 24 months.
- The above mentioned acquisitions has been consummated in April 2018.
- The results for the quarter and year ended March 31, 2019 include the results of Cynosure Group (Revenue from operations of Rs. 5,297 lakhs and Rs. 17,512 lakhs respectively & Profit before tax of Rs. 1,659 lakhs and Rs. 4,580 lakhs respectively) and are therefore not comparable with results of previous periods.
- 4 The Group, through its subsidiary, Zensar Technologies Inc. entered into a Share Purchase Agreement dated July 27, 2018 to acquire 100% equity in Indigo Slate, Inc ("Indigo Slate"), a USA based IT company for purchase consideration of Rs. 12348 lakhs (USD 18 million) payable upfront and deferred consideration of an amount upto Rs. 18,522 lakhs (USD 27 million), subject to performance targets over 36 months.
- The above mentioned acquisition has been consummated in August 2018.
- The results for the quarter and year ended March 31, 2019 include the results of Indigo Slate (Revenue from operations of Rs. 4,797 lakhs and Rs. 12,189 lakhs respectively & Profit before tax of Rs. 571 lakhs and Rs. 2,041 lakhs respectively) and are therefore not comparable with results of previous periods.
- 5 The Parent, during the year, has sold 100% of its equity stake in Zensar Information Technologies Limited and Zensar Software Technologies Limited for a sale consideration of Rs. 485 lakhs and Rs. 436 lakhs, respectively, receivable upfront and deferred consideration of an amount upto Rs. 265 lakhs and Rs. 349 lakhs respectively, subject to realisation of trade receivables over a period of 1 year.
- The above mentioned sale has been consummated in January 2019.
- 6 The Parent, during the year, has entered into a business transfer agreement to transfer certain customer contracts and employees related liability for a sale consideration of Rs. 853 lakhs (USD 1.20 million) receivable upfront and deferred consideration of an amount upto Rs. 930 lakhs (USD 1.34 million) subject to novation of customer contracts over a period of 6 months.
- 7 The consolidated financial results include the results of Zensar Technologies Limited and its subsidiaries viz., Zensar Technologies Inc., Zensar Technologies (UK) Limited, PSI Holding Group Inc., Zensar Technologies IM Inc., Zensar Technologies IM B.V., Zensar (Africa) Holdings Pty Limited, Zensar (South Africa) Pty Limited, Professional Access Limited, Zensar Technologies (Singapore) Pte. Limited, Foolproof Limited, Knit Limited, Foolproof (SG) Pte Limited, Zensar Technologies (Shanghai) Company Limited, Keystone Logic Inc, Zensar Information Technologies Limited, Zensar Software Technologies Limited, Zensar Info Technologies (Singapore) Pte Limited, Zensar IT Services Limited, Cynosure Inc, Cynosure Interface Services Private Limited, Cynosure APAC Pty Ltd, Cynosure Inc UK Ltd, Keystone Logic Mexico, S. DE R.L. DE C.V and Indigo Slate Inc.
- 8 Other Income (Net) for the quarter and year ended March 31, 2019 includes foreign exchange gain/(loss) of Rs. (194) lakhs and Rs. 2,899 lakhs respectively. (Corresponding previous period: net gain of Rs. 1900 lakhs and Rs. 4652 lakhs). Other Income (net) for the quarter ended December 31, 2018 includes net foreign exchange gain/(loss) of Rs. (1688) lakhs.
- 9 During the year ended March 31, 2019, the Parent issued 40,750 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 193,730 equity shares under "2006 ESOP" stock option plan.
- 10 Results of Zensar Technologies Limited on a stand alone basis are hosted on the Company's website www.zensar.com.

Stand-Alone Financial Information

Particulars	Quarter ended			Year Ended	
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from operations	35,269	32,539	34,118	137,008	128,581
Profit before tax	10,063	4,565	7,717	33,351	25,678
Net profit for the period	8,291	3,337	5,770	25,800	19,258

- 11 The board of directors in their meeting on January 21, 2019 declared an interim dividend of Rs. 1.00 Per equity share.
- In addition, the Board of Directors in their meeting held on April 30, 2019 have recommended a final dividend of Rs. 1.80 Per equity share, subject to the approval of shareholders.
- 12 During the year ended March 31, 2019, Group reversed contingent consideration payable on business combinations consummated in previous year amounting to GBP 1.7 million [Rs. 1,564 lakhs] based on company's assessment, being no longer payable. This reversal is accounted under other income.
- 13 Shareholders on August 8, 2018 approved the share split [in the ratio of 5 equity shares having face value of Rs. 2 each against 1 equity share having face value of Rs. 10 each held] and the Board of Directors fixed the record date as September 10, 2018.
- Basic and Diluted earnings per share for the previous periods has been presented to reflect the adjustment for share split in accordance with Ind AS 33 Earnings Per Share.
- 14 Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- 15 Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.

For and on behalf of the Board on behalf of the Board



Mumbai
Date: April 30, 2019

Sandeep Kishore
Managing Director & CEO
DIN:07393680

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
ZENSAR TECHNOLOGIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **ZENSAR TECHNOLOGIES LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



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**Deloitte
Haskins & Sells LLP**

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Hemant M. Joshi

Partner

(Membership No. 38019)

Place: Pune

Date: April 30, 2019

Zensar Technologies Limited Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India Statement of Standalone Audited Results for the Year ended 31st March, 2019.					
(Rs. in Lakhs)					
Particulars	Quarter ended			Year Ended	
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
	Refer note 13		Refer note 13		
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	35,269	32,539	34,118	137,008	128,581
2 Other income (net)	3,736	(287)	2,190	8,499	6,275
3 Total Income	39,005	32,252	36,308	145,507	134,856
4 Expenses					
a. Purchase of traded goods	160	391	509	1,209	2,574
b. Employee benefits expense	19,972	19,645	18,972	78,949	74,925
c. Subcontracting costs	1,293	950	1,135	3,934	2,708
d. Finance costs	212	220	292	918	1,214
e. Depreciation and amortisation expense	1,096	1,062	926	4,278	4,610
f. Other expenses	6,209	5,419	6,757	22,868	23,147
Total expenses	28,942	27,687	28,591	112,156	109,178
5 Profit before tax (3-4)	10,063	4,565	7,717	33,351	25,678
6 Tax expense					
a. Current tax	1,935	1,283	2,698	8,169	7,374
b. Deferred tax	(163)	(55)	(751)	(618)	(954)
7 Net Profit for the period (5-6)	8,291	3,337	5,770	25,800	19,258
8 Other comprehensive income, net of income tax					
A. Items that will not be reclassified to profit or loss	67	(353)	(130)	111	423
B. Items that will be reclassified to profit or loss	163	930	(233)	427	(1,036)
Total other comprehensive income, net of income tax	230	577	(363)	538	(613)
9 Total comprehensive income for the period (7+8)	8,521	3,914	5,407	26,338	18,645
10 Paid-up equity share capital (Face value Rs. 2 each) (refer note 11 below)	4,504	4,502	4,499	4,504	4,499
11 Other equity excluding Revaluation Reserves as per balance sheet				142,579	120,792
12 Earnings Per Share (EPS) (Face value Rs. 2 each) (not annualised) (refer note 11 below):					
a) Basic	3.68	1.48	2.57	11.46	8.57
b) Diluted	3.62	1.46	2.54	11.27	8.48



Notes :

1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 30, 2019.

2 Statement of Assets & Liabilities

Particulars	(Rs. in Lakhs)	
	As at 31- Mar-2019	As at 31- Mar-2018
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	8,126	8,400
(b) Capital work-in-progress	31	158
(c) Goodwill	8,402	8,402
(d) Other Intangible assets	3,603	4,189
(e) Intangible assets under development	629	359
(f) Financial Assets		
i) Investments	6,318	12,676
ii) Loans	-	-
iii) Other financial assets	2,979	2,118
(g) Income tax assets (net)	2,422	1,807
(h) Deferred tax assets (net)	3,392	3,004
(i) Other non-current assets	996	1,171
Total - Non-current assets	36,898	42,284
Current Assets		
(a) Financial Assets		
i) Investments	4,536	13,023
ii) Trade receivables	87,382	71,041
iii) Cash and cash equivalents	12,462	4,389
iv) Bank balances other than in (iii) above	586	224
v) Other financial assets	28,022	20,439
(b) Other current assets	5,016	3,953
Total - Current assets	138,004	113,069
Total - Assets	174,902	155,353
Equity And Liabilities		
Equity		
(a) Equity Share Capital	4,504	4,499
(b) Other Equity		
i. Reserves and surplus	142,385	121,025
ii. Other components of equity	194	(233)
Total - Equity	147,083	125,291
Non-Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	319	595
ii) Other financial liabilities	-	4,097
(b) Provisions	209	88
(c) Employee benefit obligations	1,450	1,496
Total - Non-Current Liabilities	1,978	6,276
Current Liabilities		
(a) Financial Liabilities		
i) Trade payables	8,672	9,020
ii) Other financial liabilities	12,528	10,735
(b) Employee benefit obligations	1,410	1,493
(c) Other Current Liabilities	1,777	1,706
(d) Income Tax Liabilities (Net)	1,454	832
Total - Current Liabilities	25,841	23,786
Total - Equity And Liabilities	174,902	155,353



- 3 The Company entered into a Share Purchase Agreement dated March 21, 2018 to acquire 100% equity in Cynosure Interface Solutions Private Limited, an Indian IT company for a purchase consideration not exceeding Rs. 1300 lakhs, subject to certain conditions, payable upfront.
The Company, through its subsidiary, Zensar Technologies Inc. entered into Share Purchase Agreement dated March 21, 2018 to acquire 100% equity of Cynosure Inc., a USA based IT company for purchase consideration of Rs. 20150 lakhs (USD 31 million) payable upfront and balance amount of Rs. 18200 lakhs (USD 28 million) being earn-outs, subject to performance targets over 24 months.
The above mentioned acquisitions has been consummated in April 2018.
- 4 The Company, through its subsidiary, Zensar Technologies Inc. entered into a Share Purchase Agreement dated July 27, 2018 to acquire 100% equity in Indigo Slate, Inc ("Indigo Slate"), a USA based IT company for purchase consideration of Rs. 12348 lakhs (USD 18 million) payable upfront and deferred consideration of an amount upto Rs. 18522 lakhs (USD 27 million), subject to performance targets over 36 months.
The above mentioned acquisition has been consummated in August 2018.
- 5 The Company, during the year, has sold 100% of its equity stake in Zensar Information Technologies Limited and Zensar Software Technologies Limited for a sale consideration of Rs. 485 lakhs and Rs. 436 lakhs, respectively, receivable upfront and deferred consideration of an amount upto Rs. 265 lakhs and Rs. 349 lakhs respectively, subject to realisation of trade receivables over a period of 1 year.
The above mentioned sale has been consummated in January 2019.
- 6 The Company, during the year, has entered into a business transfer agreement to transfer certain customer contracts and employees related liability for a sale consideration of Rs. 853 lakhs (USD 1.20 million) receivable upfront and deferred consideration of an amount upto Rs. 930 lakhs (USD 1.34 million) subject to novation of customer contracts over a period of 6 months.
- 7 Where financial results are declared for both consolidated and standalone entity, segment information may be presented only in the case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- 8 Other Income (Net) for the quarter and year ended March 31, 2019 includes foreign exchange gain/(loss) of Rs. (553) lakhs and Rs. 2269 lakhs respectively. (Corresponding previous period: net gain of Rs. 1294 lakhs and Rs. 1948 lakhs). Other Income (net) for the quarter ended December 31, 2018 includes net foreign exchange gain/(loss) of Rs. (991) lakhs.
- 9 During the year ended March 31, 2019, the Company issued 40,750 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 193,730 equity shares under "2006 ESOP" stock option plan.
- 10 The board of directors in their meeting on January 21, 2019 declared an interim dividend of Rs. 1.00 Per equity share.
In addition, the Board of Directors in their meeting held on April 30, 2019 have recommended a final dividend of Rs. 1.80 Per equity share, subject to the approval of shareholders.
- 11 Shareholders on August 8, 2018 approved the share split [in the ratio of 5 equity shares having face value of Rs. 2 each against 1 equity share having face value of Rs. 10 each held] and the Board of Directors fixed the record date as September 10, 2018 .
Basic and Diluted earnings per share for the previous periods has been presented to reflect the adjustment for share split in accordance with Ind AS 33 Earnings Per Share.
- 12 Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- 13 Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.

Mumbai
Date: April 30, 2019



For and on behalf of the Board

Sandeep Kishore
Managing Director & CEO
DIN:07393680