



June 24, 2025

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: 504067

Symbol: ZENSARTECH

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") we are enclosing herewith the Notice of Postal Ballot dated May 30, 2025, along with the Statement pursuant to Section 102(1) and other applicable provisions of the Companies Act, 2013 ("the Act") and related Rules read with the Listing Regulations, for seeking approval of Member(s) of the Company on the following agenda items, by way of Special Resolution(s), through remote electronic voting ("e-voting"):

1. Approval of 'Zensar - Employees Stock Option Scheme 2025'.
2. Approval of grant of Employee Stock Options to the employees of unlisted subsidiary companies of the Company under 'Zensar - Employees Stock Option Scheme 2025'.
3. Approval of secondary acquisition of shares through Trust route for the implementation of 'Zensar - Employees Stock Option Scheme 2025'.
4. Provision of money by the Company for subscription and purchase of its own Shares by the Trust under the 'Zensar - Employees Stock Option Scheme 2025'.

In compliance with the provisions of the Act read with Rules framed thereunder, the Listing Regulations, relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India, the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), this is being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Depository Participants/the Company/the Registrar and Transfer Agent of the Company i.e. KFin Technologies Limited ("KFin") and whose names are recorded in the Register of Members maintained by KFin as on the cut-off date i.e. Friday, June 20, 2025. Accordingly, the physical copy of the Notice along with Postal Ballot Form and the pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

An  RPG Company



The Company has engaged the services of KFin for providing remote e-voting facility to its members. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, June 20, 2025 (Cut-off date). The remote e-voting period commences at 09.00 A.M. (IST) on Wednesday, June 25, 2025, and ends at 05.00 P.M. (IST) on Thursday, July 24, 2025.

This Postal Ballot Notice will also be made available on the Company's website at <https://www.zensar.com> and on the website of KFin at <https://evoting.kfintech.com>.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Zensar Technologies Limited**

Anand Daga
Company Secretary



Encl.: As Above



ZENSAR TECHNOLOGIES LIMITED

CIN: L72200PN1963PLC012621

Regd. Off.: Zensar Knowledge Park, Plot No. 4, MIDC, Kharadi, Off Nagar Road, Pune - 411 014

Website: www.zensar.com | E-mail: investor@zensar.com | Phone: 020-66074000

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that the Special Resolution(s) set out below are proposed for approval by the Members of Zensar Technologies Limited ("the Company") by means of Postal Ballot ("Postal Ballot Notice/Notice") through remote e-Voting pursuant to the provisions and in compliance with Section 108 and 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting Postal Ballot through remote e-Voting vide General Circular Nos. 14/2020, 17/2020, and 09/2024 dated April 8, 2020, April 13, 2020, and September 19, 2024 respectively ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and any other applicable laws and regulations for the time being in force and SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CI R/P/2023/120 dated July 11, 2023 ("SEBI Circulars") and Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through email to all the Members whose names appear on the Register of Members/List of Beneficial Owners/Record of Depositories as on Friday, June 20, 2025 ("cut-off date") and who have registered their email address with the Company/Registrar and Transfer Agent ("RTA") of the Company - KFin Technologies Limited ("Kfin")/Depository Participant(s). Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and postage pre-paid business reply envelope will not be sent to the Members and Members are required to communicate their assent or dissent only through the remote e-Voting.

The proposed Special Resolution(s) and the Explanatory Statement stating the facts as required in terms of Section 102 and Section 110 of the Act are appended hereto for your consideration and approval.

SPECIAL BUSINESS:

Item No. 1 - Approval of 'Zensar - Employees Stock Option Scheme 2025'

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, including the Companies (Share Capital and Debenture) Rules, 2014, relevant provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of Members of the Company be and is hereby accorded to the introduction and implementation of 'ZENSAR - Employees Stock Option Scheme 2025' ("ESOP 2025"/"Scheme") authorizing the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations and has been designated as the Compensation Committee for the purpose of the SBEB Regulations to exercise its powers, including the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches, not exceeding 33,70,000 (Thirty Three Lakhs Seventy Thousand) Options to or for the benefit of such employees working exclusively with the Company, whether in or outside India, including any Director, whether Whole-Time or not (excluding the employees/Directors who are Promoters and persons belonging to the Promoter Group, CEO & MD, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 33,70,000 (Thirty Three Lakhs Seventy Thousand) equity shares ("Shares") of face value of Rs. 2/- (Rupees Two) each fully paid-up, to be sourced through secondary acquisition, from time to time in one or more tranches at such point(s) in time as may be decided, through an irrevocable employee welfare trust of the Company namely 'Zensar Employees Welfare Trust' ("Trust") being set-up by the Company, where one Option upon exercise shall convert into one Share subject to payment/recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as

the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme and that the Scheme shall be administered through the Trust.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank *pari passu* in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, buyback, and other re-organisation if any, additional equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares, as are required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT pursuant to Regulations 7(5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company subject to shareholders approval, may re-price the Securities which are not exercised, whether or not they have been vested if the Scheme/grant was rendered unattractive due to fall in the price of shares in the stock market, provided the same is not detrimental to the interests of employees.

RESOLVED FURTHER THAT the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

RESOLVED FURTHER THAT for the purpose of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as 'Non-Promoter and Non-Public Shareholding'.

RESOLVED FURTHER THAT the trustee of the Trust shall ensure compliance with the provisions of the SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of accounts, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB Regulations and to do all such acts, deeds, matters and things as deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to modify, change, alter the terms and conditions of the grant and vesting of Options as specified in the Explanatory Statement of this Resolution and as may be permissible under applicable laws.”

Item No. 2: Approval of grant of Employee Stock Options to the employees of unlisted subsidiary companies of the Company under ‘Zensar - Employees Stock Option Scheme 2025’

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, including the Companies (Share Capital and Debenture) Rules, 2014, relevant provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations [including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time], the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of Members of the Company be and is hereby accorded to create and grant from time to time, in one or more tranches, not exceeding 33,70,000 (Thirty Three Lakhs Seventy Thousand) Options under ‘Zensar Employees Stock Option Scheme 2025’ (“ESOP 2025”/“Scheme”) to or for the benefit of such person(s) who are permanent employees of present and future unlisted subsidiary companies of the Company, whether working in India or outside India, and/or to the Directors of the

unlisted subsidiary companies, whether whole-time of the unlisted subsidiary companies (unless permitted under the Applicable Laws) (excluding the employees/Directors who are Promoters and persons belonging to the Promoter Group, CEO & MD, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 33,70,000 (Thirty Three Lakhs Seventy Thousand) equity shares ("Shares") of face value of Rs. 2/- (Rupees Two) each fully paid-up, to be sourced through secondary acquisition, from time to time in one or more tranches at such point(s) in time as may be decided, through an irrevocable employee welfare trust of the Company namely 'Zensar Employees Welfare Trust' ("Trust") being set-up by the Company, where one Option upon exercise shall convert into one Share subject to payment/recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme and that the Scheme shall be administered through the Trust and to authorize the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations and has been designated as the Compensation Committee for the purpose of the SBEB Regulations to exercise its powers, including the powers, conferred by this resolution).

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank *pari passu* in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, buyback, and other re-organisation if any, additional equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares, as are required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT pursuant to Regulations 7(5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company subject to shareholders approval, may re-price the Securities which are not exercised, whether or not they have been vested if the Scheme/grant was rendered unattractive due to fall in the price of shares in the stock market, provided the same is not detrimental to the interests of employees.

RESOLVED FURTHER THAT the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

RESOLVED FURTHER THAT for the purpose of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as 'Non-Promoter and Non-Public Shareholding'.

RESOLVED FURTHER THAT the trustee of the Trust shall ensure compliance with the provisions of the SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of accounts, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB Regulations and to do all such acts, deeds, matters and things as deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to modify, change, alter the terms and conditions of the grant and vesting of Options as specified in the Explanatory Statement of this Resolution and as may be permissible under applicable laws."

Item No.3: Approval of secondary acquisition of shares through Trust route for the implementation of 'Zensar - Employees Stock Option Scheme 2025'.

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, *inter-alia* Regulation 3(6), 6(3)(a) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the provisions of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable provisions, if any and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations and has been designated as the Compensation Committee for the purpose of SBEB Regulations, to exercise its powers, including the powers, conferred by this resolution) to acquire not exceeding 33,70,000 (Thirty Three Lakhs Seventy Thousand) equity shares ("Shares") of face value of Rs. 2/- (Rupees Two) each fully paid-up, being within the statutory ceiling as per the SBEB Regulations, to be sourced through secondary acquisition, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the 'Zensar Employees Welfare Trust' ("Trust"), for the purpose of implementation of the Scheme in due compliance with the provisions of the SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, buyback and other re-organization, if any, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SBEB Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be required, to give effect to the foregoing resolution and matters incidental and ancillary thereto."

Item No.4: Provision of money by the Company for subscription and purchase of its own Shares by the Trust under 'Zensar - Employees Stock Option Scheme 2025'

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject to such other approvals, permissions and

sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent and approval of the Members of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations and has been designated as the Compensation Committee for the purpose of SBEB Regulations, to exercise its powers, including the powers, conferred by this resolution) to grant a loan or any other form of financial assistance permissible under the applicable law, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the 'Zensar Employees Welfare Trust' ("Trust") by such sum of money not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company or other limit as prescribed under the applicable laws, from time to time, with a view to enable the Trust to acquire/purchase equity shares of the Company of face value of Rs. 2/- (Rupees Two) each fully paid-up, through secondary acquisition for the purposes of 'Zensar - Employees Stock Option Scheme 2025' ("ESOP 2025"/"Scheme") in line with contemplated objectives of the Scheme and in due compliance with the provisions of the SBEB Regulations, the Companies Act, 2013 and any other applicable laws and regulations.

RESOLVED FURTHER THAT the Trust shall use the loan or fund received through any other form of financial assistance permissible under the applicable law disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT such Trust(s):

- i. shall be permitted to undertake off-market transactions in case of transfer to the employees pursuant to Scheme(s) and applicable rules and regulations.
- ii. shall not become a mechanism for trading in shares and hence shall not sell the shares in secondary market except under the circumstances set out in Regulations, as amended from time to time.
- iii. shall operate strictly in accordance with the applicable rules and regulations

RESOLVED FURTHER THAT the loan provided by the Company shall be interest free with tenure of such loan based in accordance with the terms of the Scheme and shall be repayable to the Company upon realization of the proceeds on permitted sale/transfer of Shares including realization of exercise price and any other eventual income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient.”

By order of the Board of Directors
For Zensar Technologies Limited

Anand Daga
Company Secretary
(M. No. F5141)

Mumbai, May 30, 2025

Registered Office:

Zensar Knowledge Park,
Plot No. 4, MIDC, Kharadi,
Off Nagar Road, Pune – 411014
CIN: L72200PN1963PLC012621

NOTES:

1. The Explanatory Statement as required, under Section 102, 110 of the Act and the Rules thereto, Secretarial Standard on General Meetings ('SS-2'), the SEBI LODR Regulations and the SBEB Regulations setting out the material facts pertaining to the proposed resolution are annexed hereto along with Notice for your consideration.
2. The Notice and Explanatory Statement have also been made available on the website of the Company i.e. www.zensar.com and on the website of the e-Voting agency viz. KFin at <https://evoting.kfintech.com/> and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com all dates and times mentioned herein, are as per Indian Standard Time (IST).
3. In compliance with Section 108 and 110 and other applicable provisions of the Act, read with the related Rules, SEBI LODR Regulations and other law(s) as applicable, the Company is pleased to provide e-Voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged services of KFin for this purpose. Members whose names appear in the Register of Members/list of Beneficial Owners maintained by the Depositories as on Friday, June 20, 2025 (“cut-off date”) will be entitled to cast their vote(s) by remote e-Voting. Members seeking to inspect documents referred hereunder can send an email at investor@zensar.com, up to last date of voting i.e., Thursday, July 24, 2025. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.

4. All the Members of the Company as on the cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depository Participants) shall be entitled to vote in accordance with the process specified in the e-Voting instructions.
5. The voting rights of Members shall be in proportion to their shareholding as on the cut-off date fixed for the purpose.

The remote e-Voting period commences at 09:00 AM (IST) on Wednesday, June 25, 2025, and shall conclude at 05:00 PM (IST) on Thursday, July 24, 2025 ('remote e-voting period'), thereafter remote e-voting module shall be disabled by KFin and e-Voting shall not be allowed beyond the specified date and time. During this remote e-Voting period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote(s) electronically. Once the member cast their vote(s) on the resolution, they will not be allowed to change it subsequently. Members are requested to follow the procedure as given in the section - "Procedure and instructions for remote e-voting" to cast vote.

6. A Member cannot exercise vote(s) through Proxy on Postal Ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives as per e-Voting instructions mentioned in the notice.
7. The Board of Directors (including any Committee(s) thereof) of the Company ("Board"), at its meeting held on Friday, May 30, 2025, appointed Mr. Jayavant B Bhawe (CP: 3068), Proprietor of M/s. J B Bhawe & Co., Practicing Company Secretary, Pune as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. After completion of the scrutiny of the vote(s) cast through remote e-Voting, the Scrutinizer will submit his report to the Chairman, or any person so authorised by the Chairman. The results of the Postal Ballot will be declared within two working days from last date of voting, i.e., on or before Monday, July 28, 2025. The said results will be displayed at the Registered Office of the Company and on its website at www.zensar.com and on the website of KFin at <https://evoting.kfintech.com/> and shall also be communicated to the stock exchanges.
9. The resolution(s) passed by the requisite majority, shall be deemed to be passed on the last date specified for e-Voting i.e., Thursday, July 24, 2025, and as if they have been passed at a General Meeting of the Members.
10. The advertisement confirming dispatch of this Notice, by electronic mode, is also being published in newspaper viz. Financial Express (all editions) and Loksatta (Pune edition). Requisite related filings made with the Stock Exchange(s), are/will be available and can be accessed by the Members on the website of the Company www.zensar.com.

11. Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communiques, etc. from the Company, electronically, as per the following procedure:

Type of Holder	Process to be followed
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to inward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode
	Form ISR-1
	Update of signature of securities holder
	Form ISR-2
	For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debenture) Rules, 2014
	Form SH-13
	Cancellation of nomination by the holder(s) /Change of Nominee
	Form ISR-3/ Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares held in physical form
	Form ISR-4
	Members may download all the forms from website of the Company or RTA i.e., www.zensar.com or www.kfintech.com

12. Members are requested to address all correspondence, including dividend related matters, to (RTA):

KFin Technologies Limited,
 (Unit: Zensar Technologies Limited)
 Selenium Tower B, Plot 31-32, Financial District,
 Nanakramguda Serilingampally
 Mandal, Hyderabad 500 032, Telangana.
 Toll Free No.1800 3094 001
 Email: inward.ris@kfintech.com

13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. Regulation 40 of the SEBI LODR Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has clarified that listed companies, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, subdivision/consolidation of share certificates, etc., and to eliminate risks associated with physical shares and for ease of transaction in shares. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members may contact the Company's RTA at inward.ris@kfintech.com for assistance in this regard.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

Pursuant to SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depository Participant(s) in order to increase the efficiency of the voting process. Individual demat account holder(s) would be able to cast their vote without registering themselves again with the e-Voting service provider (ESP) thereby facilitating not only seamless authentication but also ease and convenience of participating in e-Voting process.

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI LODR Regulations, the Company is pleased to offer e-Voting facility which will enable the Members to cast their votes electronically on the resolutions mentioned in the Notice.

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING

Type of member	Login method
Individual members holding equity shares in demat mode with NSDL	A) User already registered for NSDL IDeAS facility i) Visit the e-services website of NSDL, https://eservices.nSDL.com .

Type of member**Login method**

- ii) Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. Thereafter enter the existing user id and password
- iii) After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-Voting services
- iv) Click on Company name i.e., ‘Zensar Technologies Limited’ or e-Voting service provider i.e. KFin.
- v) Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period.

B) Users not registered under IDeAS e-Services

- i) Visit <https://eservices.nsdl.com> for registering.
- ii) Select “Register Online for IDeAS Portal” or click at - <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- iii) After successful registration, please follow the steps given in point no. 1 above to cast your vote

C) By visiting the e-Voting website of NSDL:

- i) Visit the e-Voting website of NSDL <https://www.evoting.nsdl.com/>
- ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- iii) Members will have to enter their User ID (i.e., the sixteen-digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.
- iv) After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-Voting page.
- v) Click on company name i.e., Zensar Technologies Limited or e-Voting service provider name i.e., KFin after which the Member will be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period.

D) NSDL Speede

Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.

Type of member

Login method

NSDL Mobile App is available on



App Store



Google Play



Individual Members holding equity shares in demat mode with CDSL

A) Existing user who has opted for electronic access to securities information (“Easi / Easiest”) facility:

- i) Visit <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- ii) Click on new system Myeasi.
- iii) Login to My Easi option under quick login.
- iv) Login with the registered user ID and password.
- v) Members will be able to view the e-Voting Menu.
- vi) The Menu will have links of KFin e-Voting portal and will be redirected to the e-Voting page of KFin to cast their vote without any further authentication.

B) Users who have not opted for Easi / Easiest:

- i) Visit <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> for registering.
- ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc.
- iii) After successful registration, please follow the steps given in point no. 1 above to cast your vote.

C) By visiting the e-Voting website of CDSL:

- i) Visit <https://www.cdslindia.com/>
 - ii) Provide demat Account Number and PAN
 - iii) System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.
 - iv) After successful authentication, please enter the e-Voting module of CDSL. Click on the e-Voting link
-

Type of member	Login method
	available against the name of the Company, viz. 'Zensar Technologies Limited' or select KFin. v) Members will be re-directed to the e-Voting page of KFin to cast their vote without any further authentication.
Individual Members (holding equity shares in demat mode) logging through their DPs	i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-Voting facility. ii) Once logged-in, Members will be able to view e-Voting option. iii) Upon clicking on e-Voting option, Members will be redirected to the NSDL/CDSL website after successful authentication, wherein they will be able to view the e-Voting feature. iv) Click on options available against Zensar Technologies Limited or KFin. v) Members will be redirected to e-Voting website of KFin for casting their vote during the remote e-Voting period without any further authentication.

Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID or Forgot Password option(s) available at website of respective depository(ies).

Helpdesk for Individual Members holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:

Members facing any technical issue – NSDL	Members facing any technical issue – CDSL	Members facing any technical issue / query pertaining to e-voting – KFin
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 or 1800 224 430.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@csl.lindia.com or contact on 1800 22 55 33.	Members may visit Help & FAQ's section available at KFIN's website https://evoting.kfintech.com or contact KFIN's at Tel. No. 1800 309 4001 (toll free).

I. Login method for remote e-Voting for members other than individual members holding equity shares in demat mode and members holding equity shares in physical mode

- i. Launch internet browser and type the URL: <https://evoting.kfintech.com>

- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with Kfin for e-Voting, they can use their existing User ID and password for casting the vote.
- iii. After entering the correct details, click on LOGIN.
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email id etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVENT' i.e. 8874 - Zensar Technologies Limited' and click on 'submit'
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the Member as on the cut-off date. A Member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. Member may then cast votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate and/or Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to attend and vote, to the

Scrutinizer at e-mail ID: jbbhave@gmail.com with a copy marked to evoting@KFintech.com and investor@zensar.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the format "Corporate Name EVENT No.

II. Members whose email address are not registered with the Company/DPs and consequently the Postal Ballot Notice and e-Voting instructions cannot be serviced, will have to follow the following process:

In case e-mail ID of a Member is not registered with the Company/Depository Participant(s), then such Member is requested to register/update their e-mail addresses with the Depository Participant (in case of shares held in dematerialised form) or with KFin (in case of Shares held in physical form) by following the procedure as envisaged in the point no. 11 hereinabove.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-Voting user manual available at <https://evoting.kfintech.com/public/Faq.aspx> or contact Kfin on 1-800-309-4001 (toll free) or contact Mohammed Shanoor, Assistant Manager (Unit: Zensar Technologies Limited) of KFin Technologies Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana or at evoting@kfintech.com or call KFintech's toll free No. 1800 309 4001 for any further clarifications.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 ("THE ACT") AND OTHER APPLICABLE PROVISIONS

Item no. 1 and 2 of the Notice:

In a dynamic and evolving market landscape, attracting, retaining, and rewarding top talent is essential for sustained growth and value creation. To strengthen the talent pool and align employees' long-term interests with the Company's strategic objectives, the Company proposes to introduce the 'Zensar - Employees Stock Option Scheme 2025' ("ESOP 2025"/"Scheme"). The proposed Scheme is designed to enhance employee ownership and engagement by covering eligible employees of the Company and its unlisted Subsidiaries.

Based on the recommendation of the Nomination and Remuneration Committee (designated as the Compensation Committee for the purpose of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021) ("SBEBS Regulations"), the Board of Directors of the Company at its meeting held on May 30, 2025, approved the introduction of the Scheme seeking to cover eligible employees of the Company and its unlisted Subsidiaries, subject to the approval of the Members.

The proposed scheme is intended to foster a sense of ownership and strengthen employee engagement by extending coverage to eligible employees of the Company and its unlisted subsidiaries. The scheme will target Vice President and above of the Company and its unlisted subsidiary companies, up to three levels below the Chief Executive Officer and Managing Director (CEO & MD).

The selection of employees for grant eligibility shall be based on the evaluation of factors such as the strategic importance of the role and the individual's performance and will be subject to the approval of the Nomination and Remuneration Committee (NRC).

The Scheme will be structured using two instruments:

- **Restricted Stock Units (RSUs)** with Face value of Rs. 2/- as the exercise price.
- **Performance Stock Units (PSUs)** with Face value of Rs. 2/- as the exercise price.

For each of the employees covered under the Scheme, the ratio of Restricted Stock Units (RSU) and Performance Stock Units (PSU) shall be 40:60, respectively.

Vesting Conditions:

Vesting of RSUs:

RSUs would vest upon meeting the following criteria:

- a. Continuous employment from the date of grant to the date of vesting for the respective tranche of options.

- b. The employee should have a satisfactory individual performance score, as approved by the Nomination and Remuneration Committee, against the individual targets for the fiscal against which the vesting is linked.

The individual performance score for a fiscal year is derived from the annual performance evaluation, which assesses achievement against predefined goals. These typically include business performance, client engagement, people leadership, and strategic contributions, as outlined below:

Performance Rating	Vesting %
Less than 65	0%
65 or greater	100%
100+	100%

Vesting of PSUs:

- a) Continuous employment from the date of grant to the date of vesting.
- b) PSUs will be split into 2 components:
 - a. Company Performance Linked PSUs (60%)
 - b. Individual Performance Linked PSUs (40%)
- c) The vesting criteria and condition for each of the above component is detailed below.
- d) The Company performance is measured against the Board approved annual targets on revenue and Profit after Tax. The Nomination and Remuneration Committee shall specify the weightage range for such approved annual targets between Profit after Tax and revenue targets. For example, the weightage shall fall within a range of 40% to 60% or such other range as the Nomination and Remuneration Committee may deem appropriate.

Company Performance Linked PSUs-Vesting Conditions:

Achievement for the concerned FY	Vesting (% of Grant)
Less than 80% of Target	0%
80% and above of Target	Sliding scale

Individual Performance Linked PSUs-Vesting conditions:

The individual performance rating for a fiscal year is derived from the annual performance evaluation, which assesses achievement against predefined goals. These typically include business performance, client engagement, people leadership, and strategic contributions, as outlined below:

Performance rating for the concerned FY	Vesting (% of Grant)
Less than 70	0%
70 and above	Sliding scale

The total of the Company performance linked vesting and individual performance linked vesting will be capped to 100% of the total vesting quantum.

This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'Zensar Employees Welfare Trust' ("Trust") being set up by the Company. The equity shares ("Shares") required for implementation of the proposed Scheme (subject to overall ceiling specified hereinbelow in the explanatory statement to this Notice) shall be sourced through secondary acquisition in one or more tranches from time to time. The contemplated secondary acquisition is well within the ceiling prescribed under the SBEB Regulations. With this secondary acquisition, there will be no dilution of shareholding of the existing Shareholders.

The salient features of the Scheme are as under:

Sr. No.	Particulars	Details
1.	Brief description of the Scheme	<p>The Scheme shall be called 'Zensar - Employees Stock Option Scheme 2025' ("ESOP 2025"/ "Scheme"). The Scheme contemplates grant of Options to the eligible employees (including Directors) as specified at point '3' below, from time to time as may be determined in due compliance with the provisions of the SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right, but not an obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.</p> <p>The Nomination and Remuneration Committee designated as the Compensation Committee ("Committee") of the Company shall supervise the Scheme as required under the SBEB Regulations. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. The Scheme shall be administered through the Trust, wherein the Trust shall acquire the Shares by way of Secondary acquisition from the market.</p> <p>It shall be deemed to have come into force on the date of receipt of shareholders' approval. It shall continue in effect till all the Options</p>

Sr. No.	Particulars	Details
		granted under the Plan are exercised or have been extinguished or unless the Scheme is terminated in accordance with the Regulations.
2.	Total number of Options to be granted	Maximum 33,70,000 (Thirty Three Lakhs Seventy Thousand) Employee Stock Options ("Options") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into 33,70,000 (Thirty Three Lakhs Seventy Thousand) Equity Shares of face value Rs. 2/- (Rupees Two) each.
3.	Identification of classes of Employees entitled to participate in the Employee Stock Option Scheme	<p>Following classes of employees and Directors (collectively referred to as "Employees") are eligible being:</p> <ul style="list-style-type: none"> (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a Director of the Company, whether a Whole-Time Director or not, including a Non-Executive Director, who is not a Promoter or member of the Promoter Group, but excluding an Independent Director and CEO & MD; or (iii) an Employee as defined in sub-clauses (i) and (ii), of unlisted subsidiary company(ies), in India or outside India, but does not include: <ul style="list-style-type: none"> a) an employee who is a Promoter or a person belonging to the Promoter Group; b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company. <p>It is hereby clarified that, in terms of sub-clause (iii) above, only employees of present and future unlisted subsidiaries of the Company shall be eligible to participate in the Scheme.</p>

Sr. No.	Particulars	Details
4.	Requirements of vesting and period of vesting	<p>RSU Any RSU granted under the Scheme shall vest not earlier than minimum vesting period of 1 (One) year and vesting shall be staggered equally over a period of 4 (Four) years from the date of Grant, prorated for proportionate year(s) of service, as per terms and conditions determined by the Committee.</p> <p>PSU Any PSU granted under the Scheme shall vest not earlier than the minimum vesting period of 1 (One) year and shall vest in full on an annual basis. PSU shall be granted in a staggered manner over a period of 4 (Four) years.</p> <p>Vesting of Option would be subject to continued employment with the Company, its unlisted Subsidiary Companies, as the case may be, in or outside India. In addition to this, the Committee, at the time of Grant, shall have the power to prescribe performance condition(s)/target(s) being corporate or individual or otherwise subject to satisfaction of which the Options would Vest. For an Option Grantee who has tendered his/her resignation and is serving a notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on the date of resignation shall be cancelled forthwith. For further, details please refer to the details set out in explanatory statement above.</p> <p>For RSUs and PSUs granted under this Scheme that are operative, the Company shall disclose in its subsequent annual reports for the purpose of this scheme, details of Company's performance parameters and weightage, and the target achievement levels to indicate to the extent to which targets were met and also mention industry and business context considered for each of the performance parameters during the year, basis which the vesting of the RSUs and PSUs was allowed, count of employees covered, number of RSUs and PSUs granted.</p>

Sr. No.	Particulars	Details
5.	Maximum period within which Options shall be vested	Any Option granted under the Scheme shall be subject to a maximum vesting period of 4 (four) years from the date of grant of Options.
6.	Exercise Price/Pricing formula	<p>The Exercise Price per Option shall be at the Face Value of the Shares of the Company i.e. at Rs. 2/-.</p> <p>The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.</p> <p>The exercise price shall be the face value of the shares at the time of the grant. This is to align the interests of employees across levels with the performance of the Company and its unlisted subsidiary companies and ensuring upside if backed by individual and company performance.</p>
7.	Exercise Period and the process of Exercise	The Exercise period would commence from the date of vesting and will expire on completion of 5 years from the end of the calendar year in which vesting happens or such other shorter period as may be prescribed by the Committee at time of Grant. The vested Options shall be exercisable by the Employees by written application to the Company/ Trust to exercise the Options and/or in such manner, and/or on execution of such documents, as may be prescribed by the Board from time to time and upon payment of exercise money and/or tax as may be applicable. The Options will lapse if not exercised within the specified exercise period.
8.	Appraisal process for determining the eligibility of the employees to Scheme	The broad criteria for appraisal and selection may include parameters like minimum individual score as per performance appraisal system of the Company, tenure of association with the Company, criticality of the role, and any such other criteria as may be deemed fit by the Committee.
9.	Maximum number of Options to be issued per Employee and in aggregate	The maximum number of Options that may be granted to any specific Employee in aggregate under this scheme shall not be equal to or exceed 10% of the total pool of Options over a minimum period of 4 (Four) years. This shall be subject to adjustment to various corporate

Sr. No.	Particulars	Details
		actions which the Company may come out with.
10.	Maximum quantum of benefits to be provided per employee under a Scheme	No benefit other than grant of Options is envisaged under the scheme. Maximum benefit shall accordingly refer to the maximum number of Options that may be issued per employee.
11.	Manner/Route of implementation and administration of the Scheme (directly by the Company or through a Trust)	The Scheme will be implemented and administered by the Trust.
12.	Category of Scheme(s) (involves new issue of shares by the company or secondary acquisition by the trust or both)	The Scheme will be implemented and administered by the Trust via Secondary acquisition.
13.	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	<p>The Company shall provide necessary financial assistance by grant of loan or any other form of financial assistance permissible under the applicable law, provision of guarantee or security in connection with a loan to the Trust, subject to statutory ceiling under applicable laws. The loan or any other form of financial assistance may be disbursed by the Company to the Trust in one or more tranches.</p> <p>The loan provided by the Company shall be interest free with tenure of such loan based on terms of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.</p> <p>The Trust shall utilise the loan or any other form of financial assistance received under any other funding route permissible under the applicable law, from time to time, strictly for the acquisition of the Shares to be utilized for the purposes of the Scheme.</p>
14.	Maximum percentage of secondary acquisition (subject to limits specified)	The Scheme envisages secondary acquisition not exceeding 2% of the paid-up equity share capital as on March 31, 2025, through the

Sr. No.	Particulars	Details
	under the regulations) that can be made by the trust for the purposes of the scheme(s)	Trust. This is well within the statutory limit of 5% as prescribed under the SBEB Regulations.
15.	Transferability of Employee Stock Options and lock-in of shares	The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. There will be no lock-in for the shares transferred pursuant to exercise of Options.
16.	Disclosure and Accounting Policies	The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SBEB Regulations.
17.	Method of Option valuation	The Company shall adopt 'Fair Value Method' for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.
18.	Period of Lock-in	The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.
19.	Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme	Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.
20.	Declaration	As the Company is adopting fair value methods, presently there is no requirement for disclosure

Sr. No.	Particulars	Details
		in Directors' Report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

The Trustee(s) of the Trust shall not vote in respect of Shares held in the Trust as per the provisions of the SBEB Regulations. In line with these requirements, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

A draft copy of the Scheme will be available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of conclusion of remote e-Voting. Members seeking to inspect such documents may send a request on the e-mail at investor@zensar.com mentioning his/her/its folio number/DP ID and Client ID.

Save and except the foregoing, none of the Directors and Key Managerial Personnel of the Company are in any way, concerned or interested in the resolution(s), except to the extent of the securities that may be offered to them under the said Scheme. Further, None of the Promoters of the Company are concerned or interested, financially or otherwise, in the proposed Resolution(s).

Pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 and rules made thereunder read with Regulation 6 of the SBEB Regulations, the Company seeks your approval by way of Special Resolution(s) for Item No. 1 and 2.

Item 3 and 4 of the Notice:

The Company intends to implement a new share-based employee benefit scheme namely 'Zensar - Employees Stock Option Scheme 2025' ("ESOP 2025" / "Scheme") which covers eligible employees of the Company as set out in the table above (Serial no. 3 of item 1 and 2), for which approval is sought from the Members by way of separate resolutions. This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'Zensar Employees Welfare Trust' ("Trust") being set up by the Company. The proposed Scheme contemplates the acquisition of equity shares ("Shares") of the Company to be sourced through secondary acquisition.

For the purpose of the acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through an interest free loan or any other form of financial assistance permissible under applicable laws. Further, the Trust may take loan from banks or any other person/source under applicable laws.

The total amount of provision of money for purchase of fully paid-up Equity Shares in the Company by the Employee Welfare Trust shall not exceed the maximum limit prescribed under Applicable Laws, from time to time, presently not exceeding 5% of the aggregate of paid-up capital and free reserves of the Company as provided in Companies Act, 2013 subject to maximum of 5% of paid-up Equity Share Capital (at the end of Previous FY) per financial year. The loan provided by the Company shall be interest free with tenure of such loan based on the terms of the Scheme and shall be repayable by the Trust subject to availability of the funds received pursuant to exercise of stock options under the Scheme and in accordance with the relevant provisions of the applicable laws and regulations. The utilization of such loan or fund received under any other form of financial assistance permissible under the applicable law shall be for the objects of the Trust as mentioned in the trust deed including the implementation of the Scheme wherein it will purchase the Shares of the Company through secondary acquisition from the Market. The Trust shall repay the loan to the Company by utilising the proceeds realised from Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or at termination of the Scheme.

Necessary details in this regard are provided as under:

a) The class of employees for whose benefit the Scheme is being implemented, and money is being provided for acquisition of the Shares:

Employees considered eligible for the Scheme are disclosed in the table above (Serial no. 3 of item 1 and 2).

b) The particulars of the Trustee or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance with the provisions of the SBEB Regulations and Companies Act, 2013 solely for the purposes of the Scheme. An Employee shall be a registered owner of the Shares pursuant to the exercise of vested Options and transfer of corresponding number of Shares by the Trust.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The Trust is in the nature of an irrevocable employee welfare trust with the name 'Zensar Employees Welfare Trust' ("Trust") having its principal office at Zensar Knowledge Park, Plot No. 4, MIDC Kharadi, Off Nagar Road, Pune – 411 014.

Particulars of the Trustee:

Name of Trustee	Address	Occupation	Nationality
Qapita EquityTech Limited (formerly known as KP Corporate Solutions Limited)	IndiQube, The Kode, 7th Floor, S.No. 134, Hissa No. 1/38, CTS No. 2265 to 2273, Baner Pashan Link Road, Pune, Maharashtra- 411045	Corporate Trustee / ESOP Consulting	Indian

The Trustees are neither Promoter, Director, nor Key Managerial Personnel of the Company nor are related to the Promoters, Directors, or Key Managerial Personnel.

d) Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or trust and effect thereof:

The Promoters are not eligible to be covered under the Scheme. Further, none of the Key Managerial Personnel(s) and Directors are interested in the Scheme, except that the Key Managerial Personnel(s)/ Directors (excluding Independent Directors and CEO & MD) may be deemed to be interested in the Scheme to the extent of such stock Options as may be granted to them and to the extent of their share in the Company.

e) The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme:

The Options shall be granted to the eligible employees on the grant date. Upon exercise of Options, the eligible employees will be entitled to receive the Shares of the Company in accordance with the Scheme, subject to the provisions of the Companies Act, 2013 and the SBEB Regulations.

f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per the provisions of the SBEB Regulations. In line with these requirements, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the Directors and/or Key Managerial Personnel of the Company, including their relatives are interested or concerned in the Trust/resolutions, except to the extent of their entitlements, if any, under the Scheme. Further, None of the Promoters of the Company are concerned or interested, financially or otherwise, in the proposed resolution.

Consent of the Members is being sought by way of a Special Resolution(s) pursuant to Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution(s) set forth at item No. 3 and 4 of the notice for approval by the Members.

By order of the Board of Directors
For Zensar Technologies Limited

Anand Daga
Company Secretary
(M. No. F5141)

Mumbai, May 30, 2025

Registered Office:

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Plot No. 4, MIDC, Kharadi,
Off Nagar Road, Pune – 411014
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