



October 28, 2026

**BSE Limited**

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

**Scrip Code:** 504067

**National Stock Exchange of India Limited**

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

**Symbol:** ZENSARTECH

**Sub.: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, please note that the Board of Directors of the Company ("the Board") at its meeting held today i.e. October 28, 2026 have considered and approved the Scheme of Amalgamation of M3BI India Private Limited ("Amalgamating Company") (a wholly owned subsidiary of the Company) with Zensar Technologies Limited ("Amalgamated Company"/"the Company") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("the Scheme"). The Scheme inter alia provides for the amalgamation of the Amalgamating Company with the Company and dissolution of the Amalgamating Company without winding up.

The Scheme is inter alia subject to the sanction of National Company Law Tribunal ("NCLT") and receipt of necessary approvals from such other regulatory/statutory authorities, as may be required.

As mentioned above, since the Amalgamating Company is a wholly owned subsidiary of the Company, as per Regulation 37(6) of SEBI Listing Regulations, the Company is neither required to comply with the requirements laid under the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023 nor required to obtain observation letter/no objection letter from the stock exchanges before filing the Scheme with the NCLT

The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026, as amended from time to time, in respect to merger of entities are enclosed herewith and marked as ***Annexure-I***.

The Board meeting commenced at 06:30 PM (IST) and concluded at 10:02 PM (IST)

This is for your information and records.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**

ANAND  
CHAMPALAL  
DAGA

Digitally signed by  
ANAND CHAMPALAL  
DAGA  
Date: 2026.10.28  
22:07:30 +05'30'



**Anand Daga**  
**Company Secretary**

*Encl.: As above*

An  **RPG** Company



## Annexure – I

### Details pursuant to Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026

| S. No.                             | Particulars                                                                                                              | Disclosure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |           |           |                                    |        |        |                                   |       |       |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------|-----------|------------------------------------|--------|--------|-----------------------------------|-------|-------|
| 1.                                 | Name of the entity(ies) forming part of the merger, details in brief such as size, turnover, etc.                        | <p>This Scheme of Amalgamation between M3bi India Private Limited (hereinafter referred to as 'M3BI' or 'Transferor Company' or 'Amalgamating Company') and Zensar Technologies Limited (hereinafter referred to as 'ZTL' or 'Transferee Company' or 'Amalgamated Company') and their respective Shareholders (hereinafter referred to as 'the Scheme') is presented inter-alia, under Sections 230 to 232 of the Companies Act, 2013 ('the Act').</p> <p>The Amalgamating Company is a wholly owned subsidiary of the Amalgamated Company. Hence no shares are being issued upon scheme becoming effective.</p> <p>Below are brief details (on standalone basis) as on September 30, 2026:</p> <p style="text-align: right;"><b>(In INR Million)</b></p> <table border="1"> <thead> <tr> <th>Entity Name</th><th>Net worth</th><th>Turnover*</th></tr> </thead> <tbody> <tr> <td><b>Zensar Technologies Limited</b></td><td>35,315</td><td>15,729</td></tr> <tr> <td><b>M3bi India Private Limited</b></td><td>1,130</td><td>1,235</td></tr> </tbody> </table> <p><i>*For six months ended September 30, 2026</i></p> | Entity Name | Net worth | Turnover* | <b>Zensar Technologies Limited</b> | 35,315 | 15,729 | <b>M3bi India Private Limited</b> | 1,130 | 1,235 |
| Entity Name                        | Net worth                                                                                                                | Turnover*                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |           |           |                                    |        |        |                                   |       |       |
| <b>Zensar Technologies Limited</b> | 35,315                                                                                                                   | 15,729                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |           |           |                                    |        |        |                                   |       |       |
| <b>M3bi India Private Limited</b>  | 1,130                                                                                                                    | 1,235                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |           |           |                                    |        |        |                                   |       |       |
| 2.                                 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | <p>The Amalgamating Company is a wholly owned subsidiary of the Amalgamated Company and as such both the Companies involved in the transaction are related parties to each other.</p> <p>However, in terms of General Circular No. 30/2014 dated July 17, 2014, issued by Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), will not attract the provisions of Section 188 of the Act.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI Listing Regulations, related party transaction provisions are not applicable to the said Scheme, as the same is between the holding company and its wholly owned subsidiary.</p>                                                                                                                                                                                                                                                                                                                                                                   |             |           |           |                                    |        |        |                                   |       |       |



An  RPG Company



| S. No.                             | Particulars                                                                      | Disclosure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |                  |                                    |                                                                                  |                                   |
|------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|------------------|------------------------------------|----------------------------------------------------------------------------------|-----------------------------------|
|                                    |                                                                                  | <p>Further, in terms of Regulation 23(5)(b) of the SEBI Listing Regulations, any transaction entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval, is exempted from the provisions of Regulation 23(2), (3) &amp; (4) of SEBI Listing Regulations.</p> <p>Further, upon amalgamation of the Amalgamating Company with the Amalgamated Company the shares held by the Amalgamated Company in the Amalgamating Company will stand cancelled and no consideration shall be issued by the Amalgamated Company.</p> |        |                  |                                    |                                                                                  |                                   |
| 3.                                 | Area of business of the entity(ies)                                              | <table><tr><th>Entity</th><th>Area of Business</th></tr><tr><td><b>Zensar Technologies Limited</b></td><td rowspan="2">The entities are engaged in providing digital solutions and technology services.</td></tr><tr><td><b>M3bi India Private Limited</b></td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                      | Entity | Area of Business | <b>Zensar Technologies Limited</b> | The entities are engaged in providing digital solutions and technology services. | <b>M3bi India Private Limited</b> |
| Entity                             | Area of Business                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |        |                  |                                    |                                                                                  |                                   |
| <b>Zensar Technologies Limited</b> | The entities are engaged in providing digital solutions and technology services. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |        |                  |                                    |                                                                                  |                                   |
| <b>M3bi India Private Limited</b>  |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |        |                  |                                    |                                                                                  |                                   |
| 4.                                 | Rationale for amalgamation/merger                                                | To achieve greater business synergies and higher operational efficiencies. It will also lead to effective management, unified control of operations and efficient utilization of resources and customer relationships.                                                                                                                                                                                                                                                                                                                                                                                                                                            |        |                  |                                    |                                                                                  |                                   |
| 5.                                 | In case of cash consideration - amount or otherwise share exchange ratio         | The Amalgamating Company is a wholly owned subsidiary of the Amalgamated Company. Upon the scheme becoming effective, the shares held by the Amalgamated Company in the Amalgamating Company will stand cancelled and there shall be no consideration for the amalgamation of the Amalgamating Company with the Amalgamated Company.                                                                                                                                                                                                                                                                                                                              |        |                  |                                    |                                                                                  |                                   |
| 6.                                 | Brief details of change in shareholding pattern (if any) of the listed entity    | Post the Scheme becoming effective, the Amalgamating Company shall be dissolved without being wound up. Accordingly, the change in shareholding pattern of the Amalgamating Company shall not be applicable. There will not be any change in the equity shareholding pattern of the Amalgamated Company, pursuant to the Scheme as the Amalgamating Company is a wholly owned subsidiary of the Amalgamated Company.                                                                                                                                                                                                                                              |        |                  |                                    |                                                                                  |                                   |

