

19th January, 2015

Bombay Stock Exchange Limited Corporate Service Department 1 st Floor, P. J. Towers Dalal Street Mumbai 400 001 Fax: (022) 2272 2039/2272 3121	✓ The National Stock Exchange of India Ltd Exchange Plaza, 3 rd floor Plot No. C/1, 'G' block Bandra Kurla Complex, Bandra(East) Mumbai 400 051 Fax: (022) 26598237/26598238
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Dear Sir,

Sub: Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2014

We enclose a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended 31st December, 2014 which was approved by the Board of Directors at its meeting held today along with the Limited Review Report by the Statutory Auditors of the Company.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For Zensar Technologies Limited

N. Limaye
Nilesh Limaye
Company Secretary

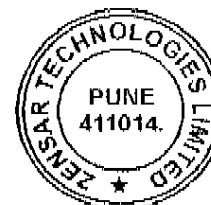


Zensar Technologies Limited						
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4, MIDC, Off Nagar Road, Pune - 411014, India						
PART I : Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31st December, 2014						
(Rs. in Lakhs)						
Particulars	Quarter ended		Nine months ended		Year ended	
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales/Income from Operations	28636	26195	22399	77910	68059	90848
(b) Other Operating Income	357	399	267	1608	841	1332
Total Income from operations	28993	26594	22666	79518	68899	92180
2 Expenses						
a. Purchase of traded goods	1697	304	130	2399	509	693
b. Employee benefit expenses	16220	14955	12494	44270	36770	48585
c. Depreciation and amortisation expense	761	766	754	2328	2207	2953
d. Other expenses	4373	4820	4442	13069	13890	18026
Total expenses	23051	20845	17820	62066	53376	70287
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	5942	5749	4846	17452	15523	21923
4 Other Income (Net)	599	1284	680	2353	4493	4021
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	6541	7033	5526	19805	20016	25944
6 Finance costs	34	23	22	89	132	148
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	6507	7010	5504	19716	19884	25796
8 Exceptional Items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	6507	7010	5504	19716	19884	25796
10 Tax expense	1866	2164	1064	5687	5617	7074
11 Net Profit from ordinary activities after tax (9-10)	4641	4846	4440	14029	14267	18722
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	4641	4846	4440	14029	14267	18722
14 Paid-up equity share capital (Face value Rs. 10 each)	4397	4393	4370	4397	4370	4377
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	60050
16 Earnings Per Share (EPS) (Face value Rs. 10 each)						
a) Basic	10.56	11.04	10.16	31.97	32.69	42.88
b) Diluted	10.31	10.82	9.96	31.28	32.14	42.07

PART II : Selected Information for the Quarter and Nine months ended 31st December, 2014

Particulars	Quarter ended		Nine months ended		Year ended	
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	22629874	22797304	22611412	22629874	22611412	22637479
- Percentage of shareholding	51.93%	51.90%	51.74%	51.93%	51.74%	51.72%
2 Promoter and Promoter Group shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	21130788	21130788	21092007	21130788	21092007	21130015
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.07%	48.10%	48.26%	48.07%	48.26%	48.28%

Particulars	3 months ended 31-Dec-2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	26
Disposed of during the quarter	26
Remaining unresolved at the end of the quarter	Nil



Zensar Technologies Limited

Consolidated Segment wise Revenue, Results & Capital employed for the Quarter and Nine months ended 31st December, 2014

Particulars	Quarter ended			Nine months ended		(Rs. in Lakhs)
	21-Dec-2014	20-Sep-2014	21-Dec-2013	31-Dec-2014	31-Dec-2013	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (net of inter segment revenue)						
Application Management Services	49764	47233	38581	138470	113645	154664
Infrastructure Management Services	13093	13262	13651	39485	39458	52708
Products & Licences	8910	4271	6969	19056	18203	24188
Net Sales / Income From Operations	71767	64766	59201	197011	171306	231560
2 Segment Results Profit / (Loss) before tax and interest from each segment						
Application Management Services	8022	9438	5847	23540	20465	29748
Infrastructure Management Services	1443	1013	1181	3005	3115	3892
Products & Licences	604	181	167	763	444	452
Total	10069	9632	8195	27308	24024	34092
Less: Interest and finance cost	320	266	262	827	818	1028
Less: Unallocable expenditure net of unallocable income	(417)	(672)	1019	(1482)	(3632)	(921)
Total Profit before Tax	10166	10038	6914	27963	28838	33963

1. In the context of AS-17, Segment Reporting, the Company has identified the following business segments:

Application Management Services
Infrastructure Management Services
Products & Licences

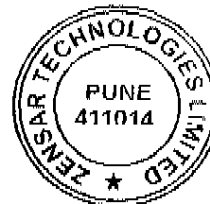
2 Segment Capital Employed

Fixed assets used in the Company's business or liabilities contracted have not been identified to each of the reportable segments, as the fixed assets and the support services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made.

Notes :

- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 19th January, 2015.
- The Limited Review under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors. The Report does not contain anything which would have an impact on the results for the quarter ended 31st December 2014.
- Other Income (Net) for the quarter and nine months ended December 31, 2014 includes foreign exchange gain (net) of Rs. 509 lakhs and Rs. 1607 lakhs respectively. (Corresponding previous period: net gain/loss) of Rs. (414) lakhs and Rs. 2620 lakhs. Other Income (net) for the quarter ended September 30, 2014 includes foreign exchange gain of Rs. 760 lakhs.
- On August 14, 2014, the Company entered into a Business Undertaking Transfer Agreement for the purchase of business from Professional Access Software Development Private Limited, an Oracle Platinum partner. The results for the quarter and nine months ended 31st December 2014 include Net Sales/Income from Operations of Rs. 2678 lakhs and Rs. 4206 lakhs respectively (Rs. 1528 lakhs for quarter ended September 30, 2014) and PBT of Rs. 485 lakhs and Rs. 909 lakhs respectively (Rs. 424 lakhs for quarter ended September 30, 2014) in respect of this acquired business and are therefore not comparable with results of the previous periods.
- During the quarter ended 31st December 2014, the Company issued 18,764 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 13,806 equity shares under "2006 ESOP" stock option plan.
- The Board of Directors at their meeting held on January 19, 2015 have declared an Interim Dividend of Rs. 4.50 (45%) per Equity share.
- Figures for the previous periods/year have been regrouped wherever necessary.

For and on behalf of the Board



Dr. Ganesh Narayan
Vice Chairman & Managing Director

Mumbai
Date: January 19, 2015

The Board of Directors
Zensar Technologies Limited
Zensar Knowledge Park,
Plot No. 4, MIDC,
Off Nagar Road, Kharadi,
Pune-411014

1. We have reviewed the results of Zensar Technologies Limited (the "Company") for the quarter ended December 31, 2014 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31st December, 2014' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



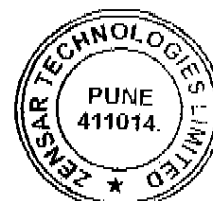
Amit Borkar
Partner
Membership Number: 109846

Place: Mumbai
Date: January 19, 2015

Zensar Technologies Limited						
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4, MIDC, Off Nagar Road, Pune - 411014, India						
PART I : Statement of Consolidated Unaudited Results for the Quarter and Nine months ended 31st December, 2014						
(Rs. in Lakhs)						
Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales/Income from Operations	71767	64766	59201	197011	171306	231560
(b) Other Operating Income	220	822	205	1759	1428	1941
Total Income from operations	71987	65588	59406	198770	172734	233501
2 Expenses						
a. Purchase of traded goods	7406	3558	5964	16086	15590	20650
b. Changes in inventories of finished goods and stock in trade	75	(82)	(318)	(159)	(2350)	(2389)
c. Employee benefit expenses	42775	40824	33064	120944	94824	132690
d. Depreciation and amortisation expense	974	974	982	3004	2854	3830
e. Other expenses	11180	11336	11970	33047	38261	46735
Total expenses	62410	56610	51602	172922	148179	201816
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	9577	8978	7744	25848	23555	31685
4 Other Income (Net)	909	1328	(568)	2942	4101	3028
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	10486	10304	7176	28790	27656	35013
6 Finance costs	320	266	262	827	818	1028
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	10166	10038	6914	27963	26838	33985
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	10166	10038	6914	27963	26838	33985
10 Tax expense	3213	3305	1843	8679	8610	10233
11 Net Profit from ordinary activities after tax (9-10)	6953	6733	5071	19284	18228	23752
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	6953	6733	5071	19284	18228	23752
14 Minority Interest	1	2	-	5	-	-
15 Net Profit after tax and minority interest (13-14)	6952	6731	5071	19279	18228	23752
16 Paid-up equity share capital (Face value Rs. 10 each)	4397	4393	4370	4397	4370	4377
17 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	90174
18 Earnings Per Share (EPS) (Face value Rs. 10 each)						
a) Basic	15.82	15.34	11.61	43.93	41.77	54.40
b) Diluted	15.44	15.03	11.38	42.99	41.07	53.38

PART II : Selected Information for the Quarter and Nine months ended 31st December, 2014						
Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	22829874	22797304	22611412	22829874	22611412	22637479
- Percentage of shareholding	51.93%	51.90%	51.74%	51.93%	51.74%	51.72%
2 Promoter and Promoter Group shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	21130788	21130788	21092007	21130788	21092007	21130015
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.07%	48.10%	48.26%	48.07%	48.26%	48.28%

Particulars	3 months ended 31-Dec-2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	26
Disposed of during the quarter	26
Remaining unresolved at the end of the quarter	Nil



Zensar Technologies Limited

Consolidated Segment wise Revenue, Results & Capital employed for the Quarter and Nine months ended 31st December, 2014

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (net of inter segment revenue)						
Application Management Services	49764	47233	38581	138470	113645	154664
Infrastructure Management Services	13093	13262	13651	39485	39458	52708
Products & Licences	8910	4271	6969	19056	18203	24188
Net Sales / Income From Operations	71767	64766	59201	197011	171306	231560
2 Segment Results Profit / (Loss) before tax and interest from each segment						
Application Management Services	8022	8438	6847	23540	20465	29748
Infrastructure Management Services	1443	1013	1181	3005	3115	3892
Products & Licences	604	181	167	763	444	452
Total	10069	9632	8195	27308	24024	34092
Less: Interest and finance cost	320	266	262	827	818	1028
Less: Unallocable expenditure net of unallocable income	(417)	(672)	1019	(1482)	(3632)	(921)
Total Profit before Tax	10166	10038	6914	27963	28838	31993

1. In the context of A5-17, Segment Reporting, the Company has identified the following business segments:

Application Management Services
Infrastructure Management Services
Products and Licences

2. Segment Capital Employed

Fixed assets used in the Company's business or liabilities contracted have not been identified to each of the reportable segments, as the fixed assets and the support services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made.

Notes :

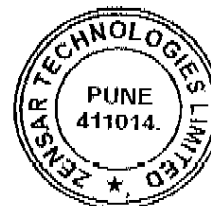
- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 19th January, 2015.
- The consolidated financial results include the results of Zensar Technologies Limited's subsidiaries in USA, UK, Singapore, Japan (under liquidation), China, South Africa and Netherlands.
- The Limited Review under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors. The Report does not contain anything which would have an impact on the results for the quarter ended 31st December 2014.
- Other Income (Net) for the quarter and nine months ended December 31, 2014 includes foreign exchange gain (net) of Rs. 811 lakhs and Rs. 2261 lakhs respectively. (Corresponding previous period: net gain/(loss) of Rs. (856) lakhs and Rs. 3398 lakhs). Other Income (net) for the quarter ended September 30, 2014 includes foreign exchange gain of Rs. 979 lakhs.
- During the quarter ended 31st December 2014, the Company issued 18,764 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 13,806 equity shares under "2006 ESOP" stock option plan.
- On August 14, 2014, the Company entered into a Business Undertaking Transfer Agreement for the purchase of business from Professional Group, an Oracle Platinum partner. The results for the quarter and nine months ended 31st December 2014 include Net Sales/Income from Operations of Rs. 7813 lakhs and Rs. 11688 lakhs respectively (Rs. 3875 lakhs for quarter ended September 30, 2014) and PBT of Rs. 1441 lakhs and Rs. 2184 lakhs respectively (Rs. 743 lakhs for quarter ended September 30, 2014) in respect of this acquired business and are therefore not comparable with results of the previous periods.
- The Board of Directors at their meeting held on January 19, 2015 have declared an Interim Dividend of Rs. 4.50 (45%) per Equity share.
- Results of Zensar Technologies Limited on a stand alone basis are hosted on the Company's website www.zensar.com.

Stand-Alone Information

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Income from Operations	28636	26195	22399	77910	68058	90848
Profit before tax	6507	7010	5504	19716	19884	25796
Profit after tax	4641	4846	4440	14029	14267	18722

Figures for the previous periods/year have been regrouped wherever necessary.

For and on behalf of the Board



Dr. Ganesh Natarajan
Vice Chairman & Managing Director

Mumbai
Date: January 19, 2015

The Board of Directors
Zensar Technologies Limited
Zensar Knowledge Park,
Plot No. 4, MIDC,
Off Nagar Road, Kharadi,
Pune - 411014

1. We have reviewed the consolidated results of Zensar Technologies Limited and its subsidiaries, hereinafter referred to as the "Group" (refer Note 2 on the Statement) for the quarter ended December 31, 2014 which are included in the accompanying 'Statement of Consolidated Unaudited Results for the Quarter and Nine months ended 31st December, 2014' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Zensar Technologies Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Zensar Technologies Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Zensar Technologies Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Amit Borkar
Partner
Membership Number: 109846

Place: Mumbai
Date: January 19, 2015