



ZENSAR TECHNOLOGIES LIMITED



Regd. Office : Zensar Knowledge Park, Kharadi, Plot # 4, MIDC,
Off Nagar Road, Pune - 411 014, India.

Dear Shareholders,

NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PASSING OF THE RESOLUTION BY POSTAL BALLOT) RULES, 2001.

Company has availed following Credit Facility from Standard Chartered Bank (Bank):

1. Working Capital Limits of Rs. 10.00 crores
2. Financial Guarantee/Stand by Letter of Credit (SBLC) of US \$ 48 Million to guarantee loan availed by Zensar Technologies Inc., a Wholly Owned Subsidiary of the Company for acquisition of PSI Holding Group Inc along with its subsidiaries.

According to one of the condition of the letters sanctioning the above credit facilities, the Company is required to secure the above Credit Facilities by creating a charge by way of equitable/registered mortgage on immovable assets of the Company.

The above security will rank pari passu to the security created earlier in favour of ABN Amro Bank (now Royal Bank of Scotland) to secure credit facilities of INR 150 Million and USD 15 Million availed by the Company.

According to Section 293 (1) (a) of the Companies Act, 1956 (the "Act"), sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking requires the approval of the shareholders by way of an Ordinary Resolution. Mortgaging and/or charging by the Company of its immovable properties, as aforesaid, in favour of Bank may be regarded as disposal of the Company's properties/undertaking.

The Company is, therefore, seeking your approval for creation of the said mortgage as contained in the proposed Ordinary Resolution enclosed by way of a Postal Ballot. Accordingly, the proposed ordinary resolution and the Explanatory Statement pertaining to the same are being sent to you along with a Postal Ballot Form for your consideration.

The Company has appointed S. V. Deulkar & Co. Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in fair and transparent manner. The scrutinizer will submit the Report to the Authorised Officials of the Company after completion of the scrutiny. The results of the Postal Ballot will be announced by the authorised officials of the Company on 18th March, 2011 at the registered office of the Company. The result of the Postal Ballot will also be displayed on the website of the company (www.zensar.com), besides being communicated to National Stock Exchange of India limited (NSE) and Bombay Stock Exchange Limited (BSE). The resolution will become effective on and from the date of announcement of the results of Postal Ballot by the authorised officials as aforesaid.

Members are requested to carefully read the instructions appearing in the Postal Ballot Form, record their assent or dissent therein and return the said Form in original duly completed, in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer **on or before 7th March, 2011**. The Scrutinizer will submit his report addressed to the Chairman/Director/Authorised Official of the Company after completion of scrutiny and the result of the Postal Ballot will be announced by the Chairman/Director/Authorised Official of the Company on 18th March, 2011 at 11.00 a.m. at the registered office of the Company. Members who wish to be present at the time of declaration of the result of the Postal Ballot may do so at the above venue and appointed time.

Thanking You,

Yours faithfully,
Zensar Technologies Limited

Sd/-

Nilesh Limaye
Company Secretary

PROPOSED RESOLUTION

To consider, and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to create mortgage and/or charge on such terms and conditions and in such form or manner as it may think fit on its assets viz.

(i) Lease hold land admeasuring 42891.155 square meters approximately, situated at Plot No. 4 in the MIDC Kharadi Knowledge Park, Village limit of Kharadi & within limits of Pune Municipal Corporation, Taluka Registration Sub-District Haveli, District and Registration District Pune.

(ii) All Buildings, structures and Plant and Machinery standing on the land mentioned at point No. (i) above;

in favour of Standard Chartered Bank (Bank) to secure following Credit Facilities availed from Bank:

1. Working Capital Limits of Rs. 10.00 crores
2. Financial Guarantee/Stand By Letters of Credit (SBLC) of US \$ 48 Million.

on the terms, conditions and the securities more specifically set out in the letters sanctioning the above credit facilities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate/sub-delegate such powers, privileges and authorizations required to be delegated/sub-delegated in connection with creation of the aforesaid mortgage/charge and that these powers may be delegated/sub-delegated to the employees/officers of the Company, identified by the Board in this behalf, in its full and absolute discretion, as may be deemed appropriate by it."

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

Standard Chartered Bank (Bank) has sanctioned to the Company the following Credit Facilities:

1. Working Capital Limits of Rs. 10.00 crores
2. Financial Guarantee/Stand by Letter of Credit (SBLC) of US \$ 48 Million to guarantee loan availed by Zensar Technologies Inc., a Wholly Owned Subsidiary of the Company for acquisition of PSI Holding Group Inc along with its subsidiaries

As per the terms and conditions of the letters sanctioning the above credit facilities, the Company is required to secure above Credit Facilities by creating a charge by way of equitable/registered mortgage on the below mentioned immovable assets of the Company:

(i) Lease hold land admeasuring 42891.155 square meters approximately, situated at Plot No. 4 in the MIDC Kharadi Knowledge Park, Village limit of Kharadi & within limits of Pune Municipal Corporation, Taluka Registration Sub-District Haveli, District and Registration District Pune.

(ii) All Buildings, structures and Plant and Machinery standing on the land mentioned at point No. (i) above;

The above security will rank pari passu to the security created earlier in favour of ABN Amro Bank (now Royal Bank of Scotland) to secure credit facilities of INR 150 Million and USD 15 Million availed by the Company.

Section 293(1)(a) of the Companies Act, 1956, inter-alia, provides that the Board of Directors of a Public Company shall not, without the consent of such public company in general meeting, sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole, or substantially the whole of any such undertakings. Since the mortgaging and/or charging by the Company of its immovable properties, as aforesaid, in favour of Bank may be regarded as disposal of the Company's properties/undertaking, it is necessary for the members to pass a resolution under Section 293(1)(a) of the Companies Act, 1956 before creation of the said mortgage/charge.

None of the Directors of the Company is concerned or interested in the resolution. The Board of Directors commends the proposed resolution for approval of the members.

By order of the Board of Directors

Sd/-

**Nilesh Limaye
Company Secretary**

Place : Pune
Date : 17th January, 2011

POSTAL BALLOT FORM

Serial No. :

1. Name(s) of Shareholder(s) :
(IN BLOCK LETTERS)
(including joint holders, if any)

2. Registered address of the :
sole/first named shareholder

3. Folio No. # / :
DP ID No. / Client ID No.*
(#Applicable to investors holding
shares in physical form)
(*Applicable to investors holding
shares in dematerialized form)

4. No. of shares held :

5. I/We hereby exercise my / our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said resolution by placing the tick (✓) mark in the appropriate box below:

Sr. No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution under Section 293(1) (a) of the Companies Act, 1956 for creation of Equitable/Registered Mortgage on immovable assets of the Company as stated in the enclosed resolution and explanatory statement.			

Place :

Date :

(Signature of the Shareholder)

NOTE: PLEASE READ CAREFULLY THE INSTRUCTIONS PRINTED OVERLEAF BEFORE EXERCISING THE VOTE.

P.T.O.

INSTRUCTIONS

1. A shareholder desiring to exercise his/her vote by Postal Ballot should complete this Postal Ballot Form (no other form or photocopy thereof is permitted to be used for this purpose) and send it to the Scrutinizer in the attached self-addressed, postage pre-paid envelope. Envelopes containing Postal Ballot forms, if sent by courier/registered post at the expense of the registered shareholder will also be accepted.
2. The consent of the Member must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing in a tick mark (✓) in the appropriate column. The assent or dissent received in any other manner shall not be considered valid.
3. The Postal Ballot Form should be completed and signed by the shareholder. In case of joint holding, this Form should be completed and signed (as per specimen signature registered with the Company's share department/Depository Participant) by the first named Member and in his/her absence, by the next named Member.
4. The right of voting by Postal Ballot shall not be exercised by a Proxy.
5. An unsigned or incorrect Postal Ballot Form will be rejected.
6. In case of shares held by companies, trust, societies etc. the duly completed Postal Ballot should be accompanied by a certified copy of the Board Resolution giving requisite authority to the person voting on the Postal Ballot Form.
7. The postage pre-paid self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company. The duly completed Postal Ballot Forms should reach the Scrutinizer on or before 7th March, 2011. Postal Ballot Forms received after this date shall be strictly treated as if the reply from the Member has not been received.
8. Voting Rights shall be reckoned on the paid up value of shares registered in the name of Members as on date of dispatch of notice.
9. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed Postal Ballot Form should reach the Scrutinizer not later than the date specified herein above.
10. The Company has appointed S. V. Deulkar & Co. Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in fair and transparent manner.
11. A Member neither needs to use all his/her votes nor needs to cast all his/her votes in the same way.
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed envelope, other than those elucidated in point number 6. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
13. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling in by using erasable writing like pencil).
14. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.

NOTE: PLEASE READ CAREFULLY THE INSTRUCTIONS PRINTED OVERLEAF BEFORE EXERCISING THE VOTE.