

SWALLOW ASSOCIATES LIMITED

Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400 030

Date : March 28, 2012

To,

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir,

Ref: Disclosure under Regulation 13(2A) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

We, **Swallow Associates Limited** have acquired the shares of **Zensar Technologies Limited**, pursuant to the Scheme of Amalgamation and Arrangement for merger of Blue Niles Holdings Limited, Kestrel Investments Limited, Petrochem International Limited, RPG Cellular Investments and Holdings Private Limited and South Asia Electricity Holdings Limited with Swallow Associates Limited.

The Scheme was approved by the Bombay High Court and has become effective from March 27, 2012, being the date of filing the order with the ROC.

In this connection please find enclosed herewith the disclosure as per regulation **13(2A)** of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Swallow Associates Limited



Director

Encl: As above.



FORM B

Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(2A)]

Details of shares or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a Listed Company or positions taken in derivatives by Director or Officer of a Listed Company and his dependants.

Name, PAN No. & Address of Promoter / Person who is part of Promoter Group / Director / officer	Date of assuming office of Director / Officer OR Date of becoming Promoter / part of Promoter Group	No. & % of shares / voting rights held at the time of becoming Promoter / part of Promoter Group / Director / Officer	Date of Intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.)	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the Trade was executed	Buy Quantity	Buy Value (Rs. in lakhs)
Swallow Associates Limited		Nil		Acquisition pursuant to a Scheme of Amalgamation and Arrangement for merger of Blue Niles Holdings Limited, Kestrel Investments Limited, Petrochem International Limited, RPG Cellular Investments and Holdings Private Limited and South Asia Electricity Holdings Limited with Swallow Associates Limited	N.A	N.A	Number of shares: 1,20,54,306 Percentage: 27.78% *	N.A
PAN : AADCS3329Q	27.03.2012		28.03.2012					
Address : 463, Dr. Annie Besant Road, Worli, Mumbai - 400 006								

* Acquisition pursuant to a Scheme of Amalgamation and Arrangement for merger of Blue Niles Holdings Limited, Kestrel Investments Limited, Petrochem International Limited, RPG Cellular Investments and Holdings Private Limited and South Asia Electricity Holdings Limited with Swallow Associates Limited

Upon the Scheme becoming effective:

- 1) Pedriano Investments Limited would become a subsidiary of Swallow Associates Limited (the Company) and thereby the Company would indirectly acquire 10,30,922 shares amounting to 2.38 % stake in Zensar Technologies Limited
- 2) Summit Securities Limited would become a subsidiary of the Company and thereby the Company would indirectly acquire 46,04,076 shares amounting to 10.61 % stake in Zensar Technologies Limited
- 3) Further the Company would also indirectly acquire 27,000 shares amounting to 0.06% stake in TC held by Instant Holdings Limited, wholly owned subsidiary of Summit Securities Limited
- 4) The Company would also indirectly acquire 30,96,800 shares amounting to 7.14% stake in TC held by Idea Tracom Private Limited, wholly owned subsidiary of Instant Holdings Limited

On the Scheme becoming effective, the Transferor Companies shall cease to exist

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For Swallow Associates Limited



[Signature]
Director