

Date: March 18, 2021

BSE Limited

Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

Fax: (022) 2272 2039/2272 3121

Scrip ID: ZENSARTECH

Scrip Code: 504067

The National Stock Exchange of India Ltd.

Exchange Plaza, 03rd floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Fax: (022) 26598237/26598238

Symbol: ZENSARTECH

Series: EQ

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on March 18, 2021

This is to inform you that the Board of Directors ("Board") of Zensar Technologies Limited (the "Company") at its meeting held today, which commenced at 4:30 PM and concluded at 7:53 PM, (IST) *inter-alia*, unanimously approved/concurred/took on record the following:

Revised Code of Conduct for Board and Senior Management Personnel

Adoption of revised Code of Conduct for Board and Senior Management Personnel with effect from April 1, 2021. Copy of the same will accordingly be available under Investors Section on website of the Company viz.

https://www.zensar.com/investor/corporate-governance?type=2&field_annual_year_target_id=All&field_annual_quarter_target_id=All

Merger of US based Subsidiaries

Disclosure pursuant to Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, read along with the SEBI circular dated September 9, 2015, is enclosed herewith.

Appointment of Mr. Arvind Agrawal on the Board of Subsidiary

Appointment of Mr. Arvind Agrawal, Independent Director of the Company, as a Director on the Board of Zensar Technologies (UK) Limited, UK, with effect from April 1, 2021.

This is for your information and records.

For **Zensar Technologies Limited**


Gaurav Tongia
Company Secretary



Encl. As above

Date: March 18, 2021

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Dear Sir/Madam,

Subject: Disclosure pursuant to Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of directors ("Board") of Zensar Technologies Limited (the "Company") at its meeting held today, *inter-alia*, in-principally consented/authorised/approved merger of the following US-based 100% step-down subsidiaries ('Merging Entities') into Zensar Technologies Inc., USA, a material wholly owned subsidiary of the Company:

1. Keystone Logic Inc.
2. Professional Access Limited
3. Cynosure Inc.
4. Indigo Slate Inc.

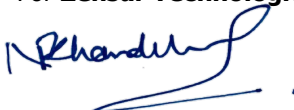
The Board/Shareholders of the respective subsidiary(ies) have consented/approved the merger.

Consequent to the Merger, the Merging Entities would cease to exist as step-down subsidiaries/subsidiaries of the Company.

The details in the prescribed format under Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with the circular dated September 9, 2015, as attached form an integral part of this disclosure and have to be read in conjunction with the same.

This is for your information and records.

For **Zensar Technologies Limited**



Navneet Khandelwal
Chief Financial Officer



Encl. As above

Details of Transaction
Merger of US Subsidiaries

S. No.	Particulars	Remarks																		
1.	Name of the entity(ies) forming part of the merger, details in brief such as size, turnover, etc.	<p><u>Below are the brief details (on standalone basis) as on and for the year ended March 31, 2020:</u></p> <p align="right"><i>(USD Million)</i></p> <table border="1"> <thead> <tr> <th>Entity Name</th> <th>Net worth</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>Keystone Logic Inc.</td> <td align="center">3</td> <td align="center">23</td> </tr> <tr> <td>Professional Access Limited.</td> <td align="center">0.48</td> <td align="center">10</td> </tr> <tr> <td>Cynosure Inc.</td> <td align="center">7</td> <td align="center">36</td> </tr> <tr> <td>Indigo Slate Inc.</td> <td align="center">0.21</td> <td align="center">22</td> </tr> <tr> <td>Zensar Technologies Inc.</td> <td align="center">53</td> <td align="center">277</td> </tr> </tbody> </table>	Entity Name	Net worth	Turnover	Keystone Logic Inc.	3	23	Professional Access Limited.	0.48	10	Cynosure Inc.	7	36	Indigo Slate Inc.	0.21	22	Zensar Technologies Inc.	53	277
Entity Name	Net worth	Turnover																		
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Zensar Technologies Inc.	53	277																		
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>No</p> <p>Further, as per Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed merger.</p>																		
3.	Area of business of the entity(ies)	<table border="1"> <thead> <tr> <th>Entity</th> <th>Area of Business</th> </tr> </thead> <tbody> <tr> <td>Keystone Logic Inc.</td> <td rowspan="5">The entities are engaged in providing digital solutions and technology services to global organizations.</td> </tr> <tr> <td>Professional Access Limited</td> </tr> <tr> <td>Cynosure Inc.</td> </tr> <tr> <td>Indigo Slate Inc.</td> </tr> <tr> <td>Zensar Technologies Inc.</td> </tr> </tbody> </table>	Entity	Area of Business	Keystone Logic Inc.	The entities are engaged in providing digital solutions and technology services to global organizations.	Professional Access Limited	Cynosure Inc.	Indigo Slate Inc.	Zensar Technologies Inc.										
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4.	Rationale for merger	To achieve greater business synergies and higher operational efficiencies. It will also lead to effective management and unified control of operations.																		
5.	In case of cash consideration - amount or otherwise share exchange ratio	Not applicable as merger between subsidiary(ies) of Zensar Technologies Limited.																		
6.	Brief details of change in shareholding pattern (if any) of the listed entity	There shall be no change in the shareholding pattern of Zensar Technologies Limited.																		

