

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Zensar Technologies Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank A.G. Mumbai Branch, acting as security agent on behalf of Deutsche Bank AG, London Branch		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/sale under consideration, holding of :			
a) Shares carrying voting rights	27,575	0.01	0.01
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	51,506,470	22.89%	22.89%
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	51,534,045	22.90%	22.90%

Details of acquisition/sale			
a) Shares carrying voting rights acquired /sold	-27,575	N/A	N/A
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked /released by the acquirer#	-51,506,470	N/A	N/A
e) Total (a+b+c+/-d)	-51,534,045	N/A	N/A
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	0	0	0
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	0	0	0
Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc).	<ol style="list-style-type: none"> 1. Release of pledge over 51,506, 470 equity shares of the TC by Deutsche Bank AG, Mumbai Branch (in its capacity as the security agent for Deutsche Bank AG, London Branch) pursuant to the (i) facility agreement dated September 17, 2018 between Marina Holding (FPI) Limited and Deutsche Bank AG, London Branch#; (ii) pledge agreement dated September 17, 2018 between Marina Holding (FPI) Limited and Deutsche Bank AG, Mumbai Branch; (iii) pledge release confirmation from Deutsche Bank AG, Mumbai Branch dated May 22, 2020. 2. The remaining 27,575 shares were disposed of via open market sales. 		

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	From 19-Sept-2018 to 26-May-2020
Equity share capital / total voting capital of the TC before the said acquisition / sale	225,416,970
Equity share capital/ total voting capital of the TC after the said acquisition / sale	225,416,970
Total diluted share/voting capital of the TC after the said acquisition	225,416,970

Note #

1. Marina Holdco (FPI) Limited (“**Borrower**”) is an offshore investor in Zensar Technologies Limited (“**Target Company**”), and had entered into a facility agreement dated September 17, 2018 with Deutsche Bank AG, London Branch as the lender (“**Lender**”) pursuant to which the Borrower availed of a loan facility of up to USD 112,500,000 (US Dollars One hundred and twelve million five hundred thousand) (“**Facility**”) from the Lender;
2. Pursuant to the Facility, the Borrower created a pledge over shares that the Borrower holds in the Target Company in favour of Deutsche Bank AG, Mumbai Branch, acting as security agent for the Lender (“**Security Agent**”) pursuant to a pledge agreement dated September 17, 2018 (“**Share Pledge**”). The Security Agent was accordingly holding the share pledge for the benefit of the Lender. The Facility has been completely repaid by the Borrower and the Pledgor has accordingly agreed to release the said Share Pledge.
3. In terms of Regulation 29 (2), read with Regulation 29 (4) of the Takeover Code ‘shares given upon release of encumbrance shall be treated as a disposal’. Accordingly, this disclosure is being made in respect of the encumbrance created in favour of the Security Agent being released as described above.

Signature of the acquirer / Authorized Signatory



Ajoy Kumar
Vice President
Deutsche Bank AG, Hong Kong Branch
Date: 28 May 2020

Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.