



**Date:** October 22, 2024

**BSE Limited**

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

**The National Stock Exchange of India Ltd.**

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

**Scrip ID:** ZENSARTECH

**Scrip Code:** 504067

**Symbol:** ZENSARTECH

**Series:** EQ

**Subject:** Outcome of Board Meeting held on October 22, 2024

Dear Sir/Madam,

This is to inform you that the Board of Directors ('Board') of the Company at its meeting held today, which commenced at 12.00 PM (IST) and concluded at 03:15 PM (IST), *inter-alia*, unanimously approved/consented to/took on record, the unaudited Standalone and Consolidated financial results along with Cash Flow statement of the Company for the quarter and half year ended September 30, 2024, and Limited Review report thereon. Copy of the same, is enclosed herewith.

The trading window for dealing in securities of the Company, shall open 48 hours after declaration of Financial Results by the Company for the quarter and half year ended September 30, 2024.

This is for your information.

Thanking you,  
Yours sincerely,

For **Zensar Technologies Limited**



**Anand Daga**  
**Company Secretary**

*Encl.: As above*

An  **RPG** Company

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Zensar Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zensar Technologies Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**per Tridevjal Khandelwal**

Partner

Membership No.: 501160

UDIN: 24501160BKFFVZG3536

Place: Mumbai

Date: October 22, 2024



Zensar Technologies Limited						
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621						
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024						
₹ in Million except earnings per share						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	5,562	5,296	5,139	10,858	10,031	20,192
2 Other income (net)	510	1,130	275	1,640	1,030	1,726
3 <b>Total Income</b>	<b>6,072</b>	<b>6,426</b>	<b>5,414</b>	<b>12,498</b>	<b>11,061</b>	<b>21,918</b>
4 <b>Expenses</b>						
a. Employee benefits expense	3,854	3,504	3,218	7,358	6,376	13,108
b. Subcontracting costs	109	120	78	229	130	314
c. Finance costs	27	31	40	58	82	150
d. Depreciation and amortisation expense	165	122	161	287	324	555
e. Other expenses	400	518	342	918	740	1,512
<b>Total expenses</b>	<b>4,555</b>	<b>4,295</b>	<b>3,839</b>	<b>8,850</b>	<b>7,652</b>	<b>15,639</b>
5 <b>Profit before tax (3-4)</b>	<b>1,517</b>	<b>2,131</b>	<b>1,575</b>	<b>3,648</b>	<b>3,409</b>	<b>6,279</b>
6 <b>Tax expense</b>						
a. Current tax	314	349	454	663	801	1,502
b. Deferred tax	41	(5)	(24)	36	(24)	7
7 <b>Net Profit after tax for the period (5-6)</b>	<b>1,162</b>	<b>1,787</b>	<b>1,145</b>	<b>2,949</b>	<b>2,632</b>	<b>4,770</b>
8 <b>Other comprehensive income/(loss), net of income tax</b>						
A. Items that will not be reclassified to profit or loss	(51)	27	(46)	(24)	(35)	(50)
B. Items that will be reclassified to profit or loss	(382)	(94)	11	(476)	100	70
<b>Total other comprehensive income/(loss), net of income tax</b>	<b>(433)</b>	<b>(67)</b>	<b>(35)</b>	<b>(500)</b>	<b>65</b>	<b>20</b>
9 <b>Total comprehensive income for the period (7+8)</b>	<b>729</b>	<b>1,720</b>	<b>1,110</b>	<b>2,449</b>	<b>2,697</b>	<b>4,790</b>
10 Paid-up equity share capital (Face value INR 2 each)	454	453	453	454	453	453
11 <b>Other equity excluding Revaluation Reserves as per balance sheet</b>						26,353
12 <b>Earnings Per Share (Face value INR 2 each) (not annualised):</b>						
a) Basic	5.13	7.88	5.05	13.01	11.62	21.06
b) Diluted	5.09	7.82	5.01	12.91	11.52	20.89

**Statement of Assets & Liabilities**

Particulars	As at	As at
	September 30,	March 31,
	2024	2024
	Unaudited	Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	494	565
(b) Right of use assets	688	911
(c) Capital work-in-progress	59	43
(d) Goodwill	956	956
(e) Other Intangible assets	94	113
(f) Financial Assets		
i) Investments	8,700	10,014
ii) Other financial assets	478	896
(g) Income tax assets (net)	290	317
(h) Deferred tax assets (net)	218	95
(i) Other non-current assets	37	50
<b>Total - Non-current assets</b>	<b>12,014</b>	<b>13,960</b>
<b>Current Assets</b>		
(a) Financial Assets		
i) Investments	8,440	5,878
ii) Trade receivables	7,600	7,778
iii) Cash and cash equivalents	662	443
iv) Other balances with banks	1,796	2,022
v) Other financial assets	806	795
(b) Other current assets	619	512
<b>Total - Current assets</b>	<b>19,923</b>	<b>17,428</b>
<b>Total - Assets</b>	<b>31,937</b>	<b>31,388</b>



Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
<b>Equity And Liabilities</b>		
<b>Equity</b>		
(a) Equity Share Capital	454	453
(b) Other Equity	27,301	26,353
<b>Total - Equity</b>	<b>27,755</b>	<b>26,806</b>
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	-	-
Lease liabilities	616	850
(b) Provisions	51	48
(c) Employee benefit obligations	235	212
<b>Total - Non-Current Liabilities</b>	<b>902</b>	<b>1,110</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
i) Lease Liabilities	243	323
ii) Trade payables	691	811
iii) Other financial liabilities	1,085	1,014
(b) Employee benefit obligations	280	255
(c) Other current liabilities	765	845
(d) Income tax liabilities (net)	216	224
<b>Total - Current Liabilities</b>	<b>3,280</b>	<b>3,472</b>
<b>Total - Equity And Liabilities</b>	<b>31,937</b>	<b>31,388</b>

**Notes :**

- 1 These unaudited results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as amended from time to time. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 22, 2024.
- 2 Standalone Statement of Cash flows is attached as Annexure I.
- 3 The Company publishes these standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results.

Mumbai  
Date: October 22, 2024



For and on behalf of the Board

*Manish Tandon*  
Manish Tandon  
CEO and Managing Director  
DIN:07559939

**Zensar Technologies Limited**  
**Standalone Statement of Cash Flows**

Annexure I

Particulars	Half Year Ended		Year Ended
	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Audited
<b>Cash flow from operating activities</b>			
Profit before tax	3,648	3,409	6,279
<b>Adjustments for:</b>			
Depreciation and amortisation expense	287	324	555
Employee share based payment expense	159	58	85
Profit on sale of investments (mutual funds)	(72)	(30)	(53)
Changes in fair value of financial assets/liabilities measured at fair value through profit and loss	(130)	(110)	(236)
Dividend from subsidiaries	(943)	(470)	(478)
Interest income	(430)	(309)	(681)
Income on financial assets measured at amortised cost	(58)	(58)	(115)
Interest expense	58	80	147
(Profit) / loss on sale of property, plant and equipment and intangible assets (net)	(6)	(3)	(4)
Provision for doubtful debts and advances (net)	(16)	(3)	(37)
Bad debts written off	-	-	35
Provisions no longer required and credit balances written back	(138)	(0)	(68)
Unrealised exchange (gain) / loss (net)	24	(8)	33
	(1,265)	(529)	(817)
<b>Operating profit before working capital changes</b>	<b>2,383</b>	<b>2,880</b>	<b>5,462</b>
<b>Change in assets and liabilities</b>			
(Increase)/ decrease in trade receivables and Unbilled revenues	50	(591)	256
(Increase)/ decrease in other assets	(225)	(53)	30
Increase/ (decrease) in trade payables, other liabilities and provisions	(561)	(9)	386
Increase/ (decrease) in employee benefit obligations	92	56	80
<b>Cash generated from operating activities</b>	<b>1,739</b>	<b>2,283</b>	<b>6,214</b>
Income taxes paid (net)	(635)	(520)	(1,601)
<b>Net cash generated from / (used in) operating activities</b>	<b>1,104</b>	<b>1,763</b>	<b>4,613</b>
<b>Cash flow from investing activities</b>			
Purchases of Property, plant and equipment and intangible assets	(107)	(16)	(80)
Proceeds from sale of property, plant and equipment	6	5	13
Fixed Deposits placed	(750)	(1,600)	(2,353)
Fixed Deposits redeemed	1,483	499	2,412
Purchase of mutual funds and other investments	(15,702)	(9,028)	(19,394)
Proceeds from sale/ redemption of mutual funds and other investments	14,656	8,285	15,214
Interest income received	326	153	455
Dividend from subsidiaries	943	470	478
<b>Net cash flows from / (used in) investing activities</b>	<b>855</b>	<b>(1,232)</b>	<b>(3,255)</b>
<b>Cash flow from financing activities</b>			
Proceeds from issue of equity shares	1	0	1
Amount Deposited for Dividend Payment	-	-	-
Dividend on equity shares	(1,587)	(793)	(1,246)
Interest paid	-	(0)	(16)
Payment of lease liabilities	(154)	(206)	(315)
<b>Net cash flows from / (used in) financing activities</b>	<b>(1,740)</b>	<b>(999)</b>	<b>(1,576)</b>
Effect of exchange differences on translation of cash and cash equivalents	-	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>219</b>	<b>(468)</b>	<b>(218)</b>
<b>Cash and cash equivalents at the beginning of the year/period</b>	<b>443</b>	<b>661</b>	<b>661</b>
<b>Cash and cash equivalents at the end of the year/period</b>	<b>662</b>	<b>193</b>	<b>443</b>



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Zensar Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Zensar Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

  
per Trideval Khandelwal  
Partner

Membership No.: 501160

UDIN: 249501160CBKFBVZH5135

Place: Mumbai

Date: October 22, 2024



**Annexure I****Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company****List of entities whose financial results are included in the Statement along with Holding Company**

Sr No.	Name of entity
1.	Zensar Technologies Inc, USA
2.	Zensar Technologies (UK) Limited, United Kingdom
3.	Zensar (Africa) Holdings Proprietary Limited, South Africa
4.	Zensar (South Africa) Proprietary Limited, South Africa
5.	Zensar Technologies (Singapore) Pte Limited, Singapore*
6.	Foolproof Limited, United Kingdom
7.	Keystone Logic Mexico, S. DE R.L. DE C.V, Mexico
8.	Zensar Technologies Gmbh, Germany
9.	Zensar Technologies (Canada) Inc., Canada
10.	Zensar Information Technologies B.V., Netherlands
11.	Zensar Colombia S A S, Colombia
12.	M3BI LLC, USA
13.	M3BI India Private Limited, India
14.	BridgeView Life Sciences LLC, USA (Acquired on July 24, 2024)

\*Foolproof (SG) Pte. Limited has been merged with Zensar Technologies (Singapore) Pte. Limited, w.e.f. April 1, 2024.



**Zensar Technologies Limited**  
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621  
Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024

₹ in Million except earnings per share

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b> Revenue from operations	13,080	12,881	12,408	25,961	24,680	49,019
<b>2</b> Other income (net)	411	424	363	835	647	1,588
<b>3</b> <b>Total Income</b>	<b>13,491</b>	<b>13,305</b>	<b>12,771</b>	<b>26,796</b>	<b>25,327</b>	<b>50,607</b>
<b>4</b> <b>Expenses</b>						
a. Purchase of traded goods	172	43	31	215	41	74
b. Employee benefits expense	8,431	8,157	7,795	16,588	15,453	31,017
c. Subcontracting costs	1,636	1,627	1,509	3,263	2,983	6,085
d. Finance costs	45	42	57	87	117	209
e. Depreciation and amortisation expense	297	247	366	544	789	1,338
f. Other expenses	831	1,092	764	1,923	1,593	3,126
<b>Total expenses</b>	<b>11,412</b>	<b>11,208</b>	<b>10,522</b>	<b>22,620</b>	<b>20,976</b>	<b>41,849</b>
<b>5</b> <b>Profit before tax (3-4)</b>	<b>2,079</b>	<b>2,097</b>	<b>2,249</b>	<b>4,176</b>	<b>4,351</b>	<b>8,758</b>
<b>6</b> <b>Tax expense</b>						
a. Current tax	581	546	540	1,127	1,236	2,262
b. Deferred tax	(59)	(28)	(30)	(87)	(185)	(154)
<b>7</b> <b>Net Profit after tax for the period (5-6)</b>	<b>1,557</b>	<b>1,579</b>	<b>1,739</b>	<b>3,136</b>	<b>3,300</b>	<b>6,650</b>
<b>8</b> <b>Net Profit attributable to:</b>						
- Owners	1,557	1,579	1,739	3,136	3,300	6,650
<b>9</b> <b>Other comprehensive income/(loss), net of income tax</b>						
A. Items that will not be reclassified to profit or loss	(52)	28	(40)	(24)	(29)	(44)
B. Items that will be reclassified to profit or loss	(112)	(62)	11	(174)	155	262
<b>Total other comprehensive income/(loss), net of income tax</b>	<b>(164)</b>	<b>(34)</b>	<b>(29)</b>	<b>(198)</b>	<b>126</b>	<b>218</b>
<b>10</b> <b>Total comprehensive income for the period (7+9)</b>	<b>1,393</b>	<b>1,545</b>	<b>1,710</b>	<b>2,938</b>	<b>3,426</b>	<b>6,868</b>
<b>11</b> <b>Total comprehensive income attributable to:</b>						
- Owners	1,393	1,545	1,710	2,938	3,426	6,868
<b>12</b> Paid-up equity share capital (Face value INR 2 each)	454	453	453	454	453	453
<b>13</b> <b>Other equity excluding Revaluation Reserves as per balance sheet</b>						35,166
<b>14</b> <b>Earnings Per Share (Face value INR 2 each) (not annualised):</b>						
a) Basic	6.88	6.96	7.68	13.84	14.57	29.36
b) Diluted	6.82	6.91	7.61	13.73	14.44	29.13

**Statement of Assets & Liabilities**

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	749	811
(b) Right of use assets	1,159	1,427
(c) Capital work-in-progress	60	52
(d) Goodwill	9,016	7,563
(e) Other Intangible assets	764	540
(f) Financial Assets		
i) Investments	6,278	7,577
ii) Other financial assets	656	1,075
(g) Income tax assets (net)	323	341
(h) Deferred tax assets (net)	1,359	1,099
(i) Other non-current assets	65	52
<b>Total - Non-current assets</b>	<b>20,429</b>	<b>20,537</b>
<b>Current Assets</b>		
(a) Financial Assets		
i) Investments	9,362	6,506
ii) Trade receivables	7,075	7,320
iii) Cash and cash equivalents	3,463	4,432
iv) Other balances with banks	2,267	2,809
v) Other financial assets	3,789	3,527
(b) Other current assets	1,838	1,347
<b>Total - Current assets</b>	<b>27,794</b>	<b>25,941</b>
<b>Total - Assets</b>	<b>48,223</b>	<b>46,478</b>





Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
<b>Equity And Liabilities</b>		
<b>Equity</b>		
(a) Equity Share Capital	454	453
(b) Other Equity	36,604	35,166
<b>Total - Equity</b>	<b>37,058</b>	<b>35,619</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
i) Trade payables	130	129
ii) Lease liabilities	941	1,228
iii) Other financial liabilities	1,018	355
(b) Provisions	51	48
(c) Employee benefit obligations	586	559
<b>Total - Non-Current Liabilities</b>	<b>2,726</b>	<b>2,319</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
i) Lease liabilities	528	637
ii) Trade payables	3,261	3,095
iii) Other financial liabilities	1,621	2,114
(b) Employee benefit obligations	569	518
(c) Other current liabilities	1,893	1,691
(d) Income tax liabilities (net)	567	485
<b>Total - Current Liabilities</b>	<b>8,439</b>	<b>8,540</b>
<b>Total - Equity And Liabilities</b>	<b>48,223</b>	<b>46,478</b>

**Segmental reporting for the Quarter and Half Year ended September 30, 2024**

Segment results	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Digital and Application Services	10,430	10,520	10,148	20,950	20,170	40,019
Cloud Infrastructure and Security*	2,650	2,361	2,260	5,011	4,510	9,000
<b>Revenue From Operations</b>	<b>13,080</b>	<b>12,881</b>	<b>12,408</b>	<b>25,961</b>	<b>24,680</b>	<b>49,019</b>
<b>Segment Results</b>						
Digital and Application Services	1,489	1,751	1,813	3,240	3,582	6,588
Cloud Infrastructure and Security*	578	249	521	827	1,123	2,140
<b>Segment Results</b>	<b>2,067</b>	<b>2,000</b>	<b>2,334</b>	<b>4,067</b>	<b>4,705</b>	<b>8,728</b>
Less: Finance costs	45	42	57	87	117	209
Less: Unallocable expenditure net of unallocable income	(57)	(139)	28	(196)	237	(239)
<b>Profit before tax</b>	<b>2,079</b>	<b>2,097</b>	<b>2,249</b>	<b>4,176</b>	<b>4,351</b>	<b>8,758</b>



Segment Assets & Liabilities		30-Sep-2024	30-Jun-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Assets</b>				
	<b>Trade Receivables</b>				
	Digital and Application Services	5,527	5,637	5,996	5,782
	Cloud Infrastructure and Security*	1,548	1,774	1,205	1,538
	<b>Total Trade Receivables</b>	<b>7,075</b>	<b>7,411</b>	<b>7,201</b>	<b>7,320</b>
	<b>Unbilled Revenue</b>				
	Digital and Application Services	3,418	3,033	3,114	2,928
	Cloud Infrastructure and Security*	775	593	739	769
	<b>Total Unbilled Revenue</b>	<b>4,193</b>	<b>3,626</b>	<b>3,853</b>	<b>3,697</b>
	<b>Goodwill</b>				
	Digital and Application Services	7,442	5,999	5,954	5,996
	Cloud Infrastructure and Security*	1,574	1,567	1,560	1,567
	<b>Total Goodwill</b>	<b>9,016</b>	<b>7,566</b>	<b>7,514</b>	<b>7,563</b>
	<b>Unallocable Assets</b>	27,939	29,992	25,445	27,898
	<b>TOTAL ASSETS</b>	<b>48,223</b>	<b>48,595</b>	<b>44,013</b>	<b>46,478</b>
2	<b>Segment Liabilities</b>				
	<b>Unearned Revenue</b>				
	Digital and Application Services	225	198	328	162
	Cloud Infrastructure and Security*	305	297	105	73
	<b>Total Unearned Revenue</b>	<b>530</b>	<b>495</b>	<b>433</b>	<b>235</b>
	<b>Unallocable Liabilities</b>	10,635	10,861	11,061	10,624
	<b>TOTAL LIABILITIES</b>	<b>11,165</b>	<b>11,356</b>	<b>11,494</b>	<b>10,859</b>

\* During the quarter ended June 30, 2024, nomenclatures of segment have been aligned to reflect their offerings. Consequently, we have renamed "Digital Foundation Services" to "Cloud Infrastructure and Security". There are no other changes which impacts the segment reporting

**Notes :**

1 These unaudited results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as amended from time to time. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 22, 2024.

2 Consolidated Statement of Cash flows is attached as Annexure I.

**3 Standalone Financial Information**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	5,562	5,296	5,139	10,858	10,031	20,192
Profit before tax	1,517	2,131	1,575	3,648	3,409	6,279
Net profit for the period	1,162	1,787	1,145	2,949	2,632	4,770

Results of Zensar Technologies Limited on a standalone basis are hosted on its website [www.zensar.com](http://www.zensar.com).

4 Zensar Technologies, Inc. (wholly owned subsidiary) has acquired 100% stake in BridgeView Life Sciences, LLC (formerly known as 'COEUS Solutions') which is engaged in the business of providing technology consulting and system integration services to biopharma and life sciences customers, for a total consideration of USD 23 Million with effect from July 24, 2024 subject to working capital adjustments, if any. Purchase consideration includes upfront payment of USD 14 Million and deferred consideration based on achievement of agreed performance criteria's as per Share purchase agreement (SPA) USD 9 Million.

The results for the quarter and half year ended 30 September 2024 include the results of BridgeView Life Sciences, LLC and are therefore not comparable with the results of previous periods. The Group has calculated the fair value of the acquired assets and liabilities on a provisional basis in accordance with Ind-AS 103 Business Combinations.

Mumbai  
Date: October 22, 2024



For and on behalf of the Board

*Manish Tandon*  
Manish Tandon  
CEO and Managing Director  
DIN:07559939

**Zensar Technologies Limited**  
**Consolidated Statement of Cash Flows**

Particulars	Half Year Ended		Year Ended
	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Audited
<b>Cash flow from operating activities</b>			
Profit before tax	4,176	4,351	8,758
<b>Adjustments for:</b>			
Depreciation and amortisation expense	544	789	1,338
Employee share based payment expense	86	124	234
Profit on sale of investments (mutual funds)	(103)	(30)	(58)
Changes in fair value of financial assets/liabilities measured at fair value through profit and loss	(121)	(102)	(245)
Income on financial assets measured at amortised cost	(58)	(58)	(115)
Interest income	(538)	(412)	(903)
Interest expense	78	108	191
(Profit) / loss on sale of property, plant and equipment and intangible assets (net)	(4)	(3)	4
Provision for doubtful debts and advances (net)	86	85	(43)
Bad debts written off	6	0	46
Provision no longer required and credit balances written back	(148)	(1)	(81)
Unrealised exchange (gain) / loss (net)	(166)	16	102
	(338)	516	470
<b>Operating profit before working capital changes</b>	<b>3,838</b>	<b>4,867</b>	<b>9,228</b>
<b>Change in assets and liabilities</b>			
(Increase)/decrease in trade receivables and Unbilled revenues	(246)	(822)	(747)
(Increase)/ decrease in other assets	(405)	(42)	(64)
Increase/ (decrease) in trade payables, other liabilities and provisions	(562)	(25)	244
Increase/ (decrease) in employee benefit obligations	123	114	87
<b>Cash generated from operating activities</b>	<b>2,748</b>	<b>4,092</b>	<b>8,748</b>
Income taxes paid (net)	(1,025)	(933)	(2,327)
<b>Net cash generated from / (used in) operating activities</b>	<b>1,723</b>	<b>3,159</b>	<b>6,421</b>
<b>Cash flow from investing activities</b>			
Purchases of Property, plant and equipment and intangible assets	(157)	(57)	(164)
Payment for business acquisition	(1,197)	-	-
Settlement received from earlier business combinations	-	-	65
Disposal of investments	-	6	6
Proceeds from sale of property, plant and equipment	7	5	13
Fixed Deposits placed	(2,643)	(1,764)	(3,250)
Fixed Deposits redeemed	3,733	663	2,722
Purchase of mutual funds and other investments	(21,782)	(9,529)	(20,036)
Proceeds from sale/ redemption of mutual funds and other investments	20,634	8,533	15,264
Interest income received	447	265	629
<b>Net cash flows from / (used in) investing activities</b>	<b>(958)</b>	<b>(1,878)</b>	<b>(4,751)</b>
<b>Cash flow from financing activities</b>			
Proceeds from issue of equity shares	1	0	1
Dividend on equity shares	(1,587)	(793)	(1,246)
Interest paid	(1)	(8)	(27)
Payment of lease liabilities	(309)	(413)	(699)
<b>Net cash flows from / (used in) financing activities</b>	<b>(1,896)</b>	<b>(1,214)</b>	<b>(1,971)</b>
Effect of exchange differences on translation of cash and cash equivalents	83	(1)	(11)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,048)</b>	<b>66</b>	<b>(312)</b>
<b>Cash and bank balances on acquisition</b>	<b>79</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the beginning of the year/period</b>	<b>4,432</b>	<b>4,744</b>	<b>4,744</b>
<b>Cash and cash equivalents at the end of the year/period</b>	<b>3,463</b>	<b>4,810</b>	<b>4,432</b>

