

July 24, 2019

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

Sub: Corrigendum to Annual Report 2018-19

Please find enclosed herewith the Corrigendum to the Annual Report 2018-19 alongwith the Notice dated April 30, 2019 convening the 56th Annual General Meeting (AGM) of the Company.

The said corrigendum is being published in the newspaper(s) and will also be available on the website of the Company at www.zensar.com

Kindly take the same on your records.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**


Gaurav Tongia
Company Secretary



Encl.: As above

Corrigendum to the Annual Report 2018-19

We draw attention of all the members of Zensar Technologies Limited (the Company) towards the Annual Report 2018-19 alongwith the Notice dated April 30, 2019 convening the 56th Annual General Meeting (AGM) of the Company scheduled to be held on, Monday, August 5, 2019 at 12.00 noon at the Registered Office of the Company situated at Zensar Knowledge park, Plot # 4, MIDC, Kharadi, Off Nagar Road, Pune 411014.

This corrigendum should be read in conjunction with the Annual Report 2018-19:

On Page No.217 of the Annual Report containing the Consolidated Statement of Cash Flows for the Year ended March 31, 2019, **following to be added in between the line item(s) "Unrealised exchange gain (loss) (net)" and "Cash generated from operations":**

(Amount in INR Lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Operating profit before working capital changes	55,688	44,793
Change in operating assets and liabilities		
(Increase)/ decrease in other non-current financial assets	(700)	(506)
(Increase)/ decrease in other non-current assets	1,113	(45)
(Increase)/ decrease in inventories	754	668
(Increase)/decrease in trade receivables	(27,566)	(10,848)
(Increase)/decrease in other current financial assets	8,100	(4,676)
(Increase)/ decrease in other current assets	(25,191)	307
Increase/(decrease) in other non-current financial liabilities	(557)	(1,552)
Increase/(decrease) in non-current provisions	121	9
Increase/(decrease) in non-current employee benefit obligations	(39)	(32)
Increase/(decrease) in trade payables	11,482	100
Increase/ (decrease) in other current financial liabilities	4,092	1,172
Increase/ (decrease) in current employee benefit obligations	1,221	132
Increase/ (decrease) in other current liabilities	948 (26,222)	1,422 (13,849)

The complete Consolidated Statement of Cash Flows for the Year ended March 31, 2019 is enclosed herewith and will also be uploaded on the website of the Company at www.zensar.com and be made available at the AGM venue.

Further, the cut-off date for e-voting to be referred in the said Annual Report, as July 29, 2019.

This corrigendum shall form an integral part of the Annual Report 2018-19, which has been sent/dispatched on July 8, 2019. Accordingly, all the concerned shareholders, stock exchanges, depositories, share transfer agent, agencies appointed for e-voting, other authorities, regulators and all other concerned persons are requested to take note of the above correction.



Zensar Technologies Limited
Consolidated Statement of Cash Flows for year ended March 31, 2019
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2019		Year ended March 31, 2018	
Cash flow from operating activities				
Profit before taxation		44,538		35,157
Adjustments for:				
Depreciation and amortisation	8,944		6,508	
Employee share based payment expense	1,652		369	
(Profit) / loss on sale of investments (net)	(2,796)		(637)	
Changes in fair value of financial assets/liabilities measured at fair value through profit and loss	1,796		(720)	
Fair value (gain)/loss on share buyback liability	208		175	
Change in fair value of equity instruments	(196)		-	
Dividend income			(132)	
Interest income	(545)		(487)	
Finance costs	2,951		2,267	
(Profit)/Loss on sale of tangible assets (net)	9		(43)	
Provision for doubtful debts (net)	2,368		2,526	
Bad debts written off	1,174		1,186	
Profit on Sale of Business	(1,941)			
Provision no Longer required and credit balances written back	(2,391)		(354)	
Unrealised exchange gains/(loss) (net)	(83)	11,150	(1,022)	9,636
Operating profit before working capital changes		55,688		44,793
Change in operating assets and liabilities				
(Increase)/ decrease in other non current financial assets	(700)		(506)	
(Increase)/ decrease in other non current assets	1,113		(45)	
(Increase)/ decrease in inventories	754		668	
(Increase)/decrease in trade receivables	(27,566)		(10,848)	
(Increase)/decrease in other current financial assets	8,100		(4,676)	
(Increase)/ decrease in other current assets	(25,191)		307	
Increase/(decrease) in other non current financial liabilities	(557)		(1,552)	
Increase/(decrease) in non current provisions	121		9	
Increase/(decrease) in non current employee benefit obligations	(39)		(32)	
Increase/(decrease) in trade payables	11,482		100	
Increase/ (decrease) in other current financial liabilities	4,092		1,172	
Increase/ (decrease) in current employee benefit obligations	1,221		132	
Increase/ (decrease) in other current liabilities	948	(26,222)	1,422	(13,849)
Cash generated from operations		29,466		30,944
Income taxes paid (net of refunds)		(13,864)		(10,351)
Net cash inflow from operating activities		15,602		20,593
Cash flow from investing activities				
Purchase of tangible/intangible assets including capital work in progress	(5,242)		(5,245)	
Payment of Earnout to Subsidiaries	(3,179)		-	
Purchase of Business (Refer Note 36)	(34,171)		(9,302)	
Proceeds from sale of tangible/intangible assets	68		95	
Proceeds on disposal of business	847			
Proceeds from sale of Investment	921			
Investments in Fixed Deposits	(615)		(51)	
Purchase of investments (Mutual Funds)	(79,121)		(60,098)	
Sale of investments (Mutual Funds)	95,202		59,080	
Sale of Non Convertible Debentures	814		(750)	
Interest income received	366		487	
Dividend income received	-		132	
Net cash used in investing activities		(24,110)		(15,652)
Cash flow from financing activities				
Proceeds from issue of equity shares	140		258	
Interest paid	(1,339)		(1,036)	
Dividend on equity shares and tax thereon	(6,333)		(6,260)	
Proceeds of long-term borrowings	13,067			
Repayment of long-term borrowings	(290)		(381)	
Proceeds of short-term borrowings	23,278		4,772	
Repayment of short-term borrowings	(8,433)		(17,757)	
Net cash used in financing activities		20,090		(20,404)
Effect of exchange differences on translation of cash and cash equivalents		0		3

Zensar Technologies Limited
Consolidated Statement of Cash Flows for year ended March 31, 2019
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2019		Year ended March 31, 2018	
Increase in Cash and Cash Equivalents on Acquisition (Refer note 36)		1,530		1,480
Decrease in Cash and Cash Equivalents on disposal of subsidiaries		(288)		-
Net increase/(decrease) in cash and cash equivalents		12,824		(13,980)
Cash and cash equivalents at the beginning of the year		18,555		32,535
Cash and cash equivalents at the end of the year		31,379		18,555

Notes:

- The above Consolidated Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.
- Cash and cash equivalents comprise of:

	As at March 31,2019	As at March 31,2018
Cash on Hand	5	3
Funds in transit	7,391	70
Balances with Banks :		
- In current accounts	22,083	18,972
- Deposits having original maturity of less than three months	2,210	1,371
Total	31,689	20,416
Less: Book Overdrafts	(310)	(1,861)
Total	31,379	18,555

The accompanying notes form an integral part of the consolidated financial statements
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors of
Zensar Technologies Limited

Hemant M. Joshi
Partner
Place: Pune
Date: April 30, 2019

H.V. Goenka
Chairman
DIN: 00026726

Sandeep Kishore
Managing Director & CEO
DIN: 07393680

Navneet Khandelwal
Chief Financial Officer

Gaurav Tongia
Company Secretary

Place: Mumbai
Date: April 30, 2019

