



Date: January 22, 2024

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

Subject: Outcome of Board Meeting held on January 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 02:30 PM (IST) and concluded at 05:35 PM (IST), *inter-alia*, unanimously approved/consented to/took on record, the following:

1. Financial Results

Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023, and Limited Review report thereon. Copy of the same, is enclosed herewith.

2. Interim Dividend

- Declaration of Interim dividend of INR 2.00 (i.e.,100%) per equity share of INR 2.00 each for the FY 2023-24.
- Record date has been fixed as Friday, February 2, 2024, in line with our intimation dated January 11, 2024, for the interim dividend and related matters.
- The interim dividend on the equity shares shall be paid/dispatched to the shareholders within 30 days from the date of declaration.

The Company vide its communique dated January 11, 2024 had requested its shareholders to submit the requisite tax documents, as applicable, by 5.00 PM Wednesday, January 31, 2024, on <https://ris.kfintech.com/form15> and also email the same to inward.ris@kfintech.com. Subject to successful scrutiny of documents, so submitted, applicable tax rate would be accordingly applied. For further details, please refer Company's communique available at <https://www.zensar.com/about/investors/investors-relation?result=Stock-Exchange-Intimations#Shareholder-Information>

An  Company



zensar™



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 nine months ended December 31, 2023.

It is requested to take note of the above.

Thanking you,
Yours sincerely,

For **Zensar Technologies Limited**

Gaurav Tongia
Company Secretary



An  **RPG** Company

CIN: L72200PN1963PLC012621
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Zensar Technologies Limited, Zensar Knowledge
Park, Plot No. 4, MIDC Kharadi, Off Nagar Road,
Pune 411014

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 December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (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 SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per **Tridevji Khandelwal**
Partner
Membership No.: 501160
UDIN: 24501160BKFVWT5596
Place: Mumbai
Date: January 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 Nine Months ended December 31, 2023						
Amount in INR Mn.						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	5,010	5,139	4,496	15,041	13,464	18,234
2 Other income (net)	311	275	237	1,341	700	1,517
3 Total Income	5,321	5,414	4,733	16,382	14,164	19,751
4 Expenses						
a. Purchase of traded goods	-	-	11	-	19	19
b. Employee benefits expense	3,289	3,218	3,268	9,665	9,657	12,800
c. Subcontracting costs	79	78	44	210	158	187
d. Finance costs	52	40	44	134	137	180
e. Depreciation, amortisation and impairment expense	156	161	222	480	685	755
f. Other expenses	427	342	349	1,166	1,313	1,776
Total expenses	4,003	3,839	3,938	11,655	11,969	15,717
5 Profit before tax (3-4)	1,318	1,575	795	4,727	2,195	4,034
6 Tax expense						
a. Current tax	342	454	208	1,143	620	942
b. Deferred tax	(34)	(24)	(2)	(58)	9	8
7 Net Profit for the period (5-6)	1,010	1,145	589	3,642	1,566	3,084
8 Other comprehensive income/(loss), net of income tax						
A. Items that will not be reclassified to profit or loss	1	(46)	22	(34)	25	99
B. Items that will be reclassified to profit or loss	(135)	11	(127)	(35)	(39)	10
Total other comprehensive income/(loss), net of income tax	(134)	(35)	(105)	(69)	(14)	109
9 Total comprehensive income for the period (7+8)	876	1,110	484	3,573	1,552	3,193
10 Paid-up equity share capital (Face value INR 2 each)	453	453	453	453	453	453
11 Other equity excluding Revaluation Reserves as per balance sheet						22,574
12 Earnings Per Share (Face value INR 2 each) (not annualised):						
a) Basic	4.46	5.05	2.60	16.08	6.92	13.62
b) Diluted	4.42	5.01	2.59	15.94	6.88	13.55

Notes :

- 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 22 January 2024.
- 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.
- The Board of Directors at its meeting held on January 22, 2024 declared an interim dividend of INR 2.00 per equity share of the Company for the Financial Year 2023-24. The Record Date for the aforesaid interim dividend will be February 02, 2024.

Mumbai
Date: 22 January 2024



For and on behalf of the Board

Manish Tandon
Manish Tandon
CEO and Managing Director
DIN:07559939

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 December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 -1.
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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per **Tridival Khandelwal**
Partner

Membership No.: 501160

UDIN: 24501160BKFVWU5177

Place: Mumbai

Date: January 22, 2024



SRBC & CO LLP

Chartered Accountants

Annexure 1

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Statements of the Company

List of entities whose financial results are included in the Statement along with the Holding Company

Sr. No:	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	Foolproof (SG) Pte Limited, Singapore
8	Keystone Logic Mexico, S. DE R.L. DE C.V., Mexico
9	Zensar Technologies Gmbh, Germany
10	Zensar Technologies (Canada) Inc., Canada
11	Zensar Information Technologies B.V., Netherlands
12	Zensar Colombia S.A.S, Colombia
13	M3Bi LLC, USA
14	M3Bi India Private Limited, India



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 Nine Months ended December 31, 2023

Amount in INR Mn.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	12,041	12,408	11,976	36,722	36,356	48,482
2 Other income (net)	421	363	259	1,067	756	1,028
3 Total Income	12,462	12,771	12,235	37,789	37,112	49,510
4 Expenses						
a. Purchase of traded goods	23	31	297	64	1,262	1,322
b. Employee benefits expense	7,766	7,795	7,754	23,219	23,242	31,230
c. Subcontracting costs	1,446	1,509	1,841	4,429	5,590	7,055
d. Finance costs	64	57	76	181	215	279
e. Depreciation, amortisation and impairment expense	312	366	497	1,101	1,479	1,830
f. Other expenses	730	764	735	2,323	2,498	3,353
Total expenses	10,341	10,522	11,200	31,317	34,286	45,069
5 Profit before tax (3-4)	2,121	2,249	1,035	6,472	2,826	4,441
6 Tax expense						
a. Current tax	583	540	292	1,820	774	1,567
b. Deferred tax	(79)	(30)	(22)	(265)	(32)	(402)
7 Net Profit for the period (5-6)	1,617	1,739	765	4,917	2,084	3,276
8 Net Profit attributable to:						
- Owners	1,617	1,739	765	4,917	2,084	3,276
- Non-controlling interests	-	-	-	-	-	-
9 Other comprehensive income/(loss), net of income tax						
A. Items that will not be reclassified to profit or loss	1	(40)	22	(28)	40	121
B. Items that will be reclassified to profit or loss	(18)	11	274	136	393	480
Total other comprehensive income/(loss), net of income tax	(17)	(29)	296	108	433	601
10 Total comprehensive income for the period (7+9)	1,600	1,710	1,061	5,025	2,517	3,877
11 Total comprehensive income attributable to:						
- Owners	1,600	1,710	1,061	5,025	2,517	3,877
- Non-controlling interests	-	-	-	-	-	-
12 Paid-up equity share capital (Face value INR 2 each)	453	453	453	453	453	453
13 Other equity excluding Revaluation Reserves as per balance sheet						29,309
14 Earnings Per Share (Face value INR 2 each) (not annualised):						
a) Basic	7.14	7.68	3.38	21.71	9.21	14.47
b) Diluted	7.08	7.61	3.36	21.53	9.15	14.40

Segmental reporting for the Quarter and Nine Months ended December 31, 2023

Segment results	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Digital and Application Services	9,811	10,148	9,653	29,982	29,427	39,445
Digital Foundation Services	2,230	2,260	2,323	6,740	6,929	9,037
Revenue From Operations	12,041	12,408	11,976	36,722	36,356	48,482
Segment Results						
Digital and Application Services	1,569	1,813	1,335	5,151	3,675	5,255
Digital Foundation Services	525	521	399	1,648	978	1,429
Segment Results	2,094	2,334	1,734	6,799	4,653	6,684
Less: Finance costs	64	57	76	181	215	279
Less: Unallocable expenditure net of unallocable income	(91)	28	623	146	1,612	1,964
Profit before tax	2,121	2,249	1,035	6,472	2,826	4,441



Segment Assets & Liabilities		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Assets				
	Trade Receivables				
	Digital and Application Services	5,717	5,996	6,087	5,937
	Digital Foundation Services	1,613	1,205	1,728	1,361
	Total Trade Receivables	7,330	7,201	7,815	7,298
	Unbilled Revenue				
	Digital and Application Services	2,791	3,114	2,618	2,614
	Digital Foundation Services	755	739	382	402
	Total Unbilled Revenue	3,546	3,853	3,000	3,016
	Goodwill				
	Digital and Application Services	5,992	5,954	5,919	5,910
	Digital Foundation Services	1,563	1,560	1,556	1,544
	Total Goodwill	7,555	7,514	7,475	7,454
	Unallocable Assets	27,107	25,445	22,023	23,442
	TOTAL ASSETS	45,538	44,013	40,313	41,210
2	Segment Liabilities				
	Unearned Revenue				
	Digital and Application Services	534	328	363	250
	Digital Foundation Services	142	105	170	146
	Total Unearned Revenue	676	433	533	396
	Unallocable Liabilities	10,695	11,061	11,060	11,052
	TOTAL LIABILITIES	11,371	11,494	11,593	11,448

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 22 January 2024.

2 Results of Zensar Technologies Limited on a standalone basis are hosted on its website www.zensar.com.

Particulars	Standalone Financial Information					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	5,010	5,139	4,496	15,041	13,464	18,234
Profit before tax	1,318	1,575	795	4,727	2,195	4,034
Net profit for the period	1,010	1,145	589	3,642	1,566	3,084

3 The Board of Directors at its meeting held on January 22, 2024 declared an interim dividend of INR 2.00 per equity share of the Company for the Financial Year 2023-24. The Record Date for the aforesaid interim dividend will be February 02, 2024.

Mumbai
Date: 22 January 2024



For and on behalf of the Board

Manish Tandon
Manish Tandon
CEO and Managing Director
DIN:07559939