

Date: March 23 2022

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: Disclosure *inter-alia*, pursuant to Regulation 30(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the Audit Committee of Zensar Technologies Ltd. India (the Company), accorded its consent today, towards buy-back of entire shareholding of 250,001 shares held by Clusten 16 Proprietary Limited (Clusten) (including their associated parties) in Zensar (South Africa) Proprietary Limited, a subsidiary incorporated in South Africa (ZSAPTY), through execution of relevant agreement(s). Consequently, the existing Share Subscription and Shareholders' Agreement would come to an end.

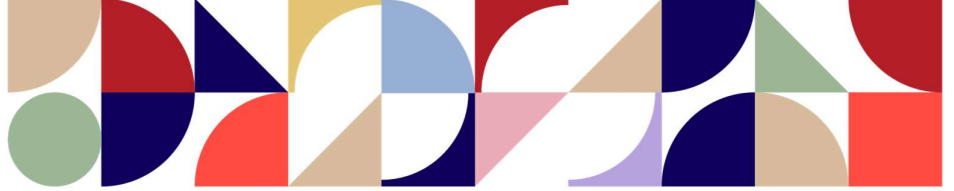
The Audit Committee of the Company further noted the proposal for issue of 250,001 shares of ZSAPTY to Riverbend Trade & Invest 58 Proprietary Limited (Riverbend) by way of entering into Subscription and Shareholders' Agreement between ZSAPTY, Riverbend, Cloudberry Fund Manager Proprietary Limited (Cloudberry), Kapela Fund 2 and Zensar (Africa) Holdings Proprietary Limited, incorporated in South Africa (ZAHL). The said Agreement will enable continued compliance under Ownership & Management elements of Broad-Based Black Economic Empowerment Act No 53 of 2003 (BBBEE Act) by ZSAPTY.

The respective Board/Shareholders of the Company's subsidiaries, viz., ZAHL and ZSAPTY, have consented/approved entering into the aforesaid agreements.

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The relevant details in the prescribed format under Regulation 30 and Part A of Schedule III of Listing Regulations read along with SEBI circular dated September 9, 2015, as attached, form an integral part of this disclosure and be read in conjunction with the same.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Zensar Technologies Limited**



Gaurav Tongia
Company Secretary

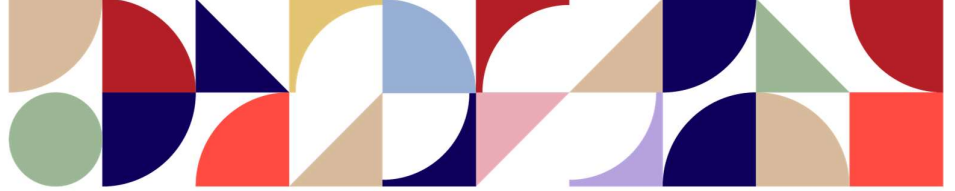
Encl: As above

An  **RPG** Company

CIN: L72200PN1963PLC012621
+(20) 6607 4000, 2700 4000
+(20) 6605 7888

www.zensar.com
investor@zensar.com

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

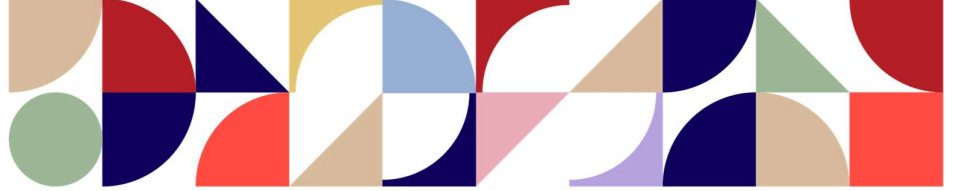


Execution of Subscription and Shareholders' Agreement

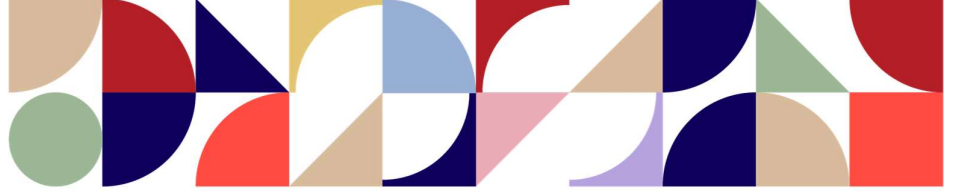
[Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

| Sl. No. | Disclosure Requirement | Details /Reason for not providing information |
|---------|---|--|
| 1. | Name(s) of Parties with whom the agreement is entered. | <p>Parties to the agreement are listed below:</p> <ol style="list-style-type: none"> 1. Zensar (South Africa) Proprietary Limited Sandton, Gauteng, South Africa; 2. Zensar (Africa) Holdings Proprietary Limited Sandton, Gauteng, South Africa; 3. Riverbend Trade and Invest 58 Proprietary Limited Corlett Drive, Illovo, Gauteng, South Africa; 4. Cloudberry Fund Managers Proprietary Limited Corlett Drive, Illovo, Gauteng, South Africa; and 5. KAPELA FUND 2 Corlett Drive, Illovo, Gauteng, South Africa. |
| 2. | Purpose of entering into agreement | <p>Through this agreement, ZSAPTY would issue to Riverbend, 'A' Class Shares, on such terms and conditions as contemplated in the Agreement.</p> <p>This agreement will enable continued compliance under Ownership & Management elements of Broad-Based Black Economic Empowerment Act No 53 of 2003 (BBBEE Act) by ZSAPTY.</p> <p>The said agreement will not <i>per-se</i> result in any incremental Revenues or Operating Income in the consolidated financials of the Company.</p> |
| 3. | Shareholding, if any, in the entity with whom the agreement is executed | <p>ZSAPTY is a step-down subsidiary hence not applicable.</p> <p>Subsidiaries structure is presented below for ready reference:</p> |

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|----|---|--|
| | | <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>Zensar Technologies Limited (Zensar India)</p> </div> <p style="text-align: center; color: green; font-weight: bold;"><i>100% Shareholder</i></p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>Zensar (Africa) Holdings (Pty) Ltd</p> </div> <p style="text-align: center; color: green; font-weight: bold;"><i>74.99% Shareholder</i></p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>Zensar South Africa (Pty) Ltd</p> </div> |
| 4. | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | The Company is not a party to the agreement hence not applicable. |
| 5. | whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; | Not Applicable |
| 6. | whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | No |
| 7. | in case of issuance of shares to the parties, details of issue price, class of shares issued; | The Company is not a party to the agreement hence not applicable. |
| 8. | any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed | Not Applicable |



| | | |
|----|---|--|
| | entity, potential conflict of interest arising out of such agreements, etc; | |
| 9. | in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): | |
| a. | name of parties to the agreement | <ol style="list-style-type: none"> 1. Zensar Technologies Limited, Pune, India; 2. Zensar (Africa) Holdings Proprietary Limited. Sandton, Gauteng, South Africa; 3. Zensar (South Africa) Proprietary Limited, Sandton, Gauteng, South Africa; 4. Clusten 16 Proprietary Limited, Corlett Drive, Illovo, Gauteng, South Africa; 5. Cloudberry Fund Manager Proprietary Limited, Corlett Drive, Illovo, Gauteng, South Africa; and 6. KAPELA FUND 2 Corlett Drive, Illovo, Gauteng, South Africa. |
| b. | nature of the agreement | Share Subscription and Shareholders' Agreement signed on August 15, 2013, being terminated by way of execution of share buy-back agreement |
| c. | date of execution of the agreement | Share Subscription and Shareholders' Agreement was originally signed on August 15, 2013 |
| d. | details of amendment and impact thereof or reasons of termination and impact thereof | The existing JV Partner, Clusten expressed desire to divest investment for fund optimisation, which is being carried out with mutual consent. |