

Date: October 23, 2018

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(s),

Subject: Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2018.

Please find enclosed the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2018, which were approved and taken on record by the Board of Directors of the Company at their meeting held today along with the Limited Review Report of the Statutory Auditors of the Company thereon.

Kindly acknowledge the receipt of the same.

For **Zensar Technologies Limited**



Gaurav Tongia
Company Secretary



Encl.: As above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ZENSAR TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZENSAR TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2018 and the Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement [which includes the results of the entities listed in Note 5 of the Statement] prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)**


**Hemant M. Joshi
Partner
(Membership No.38019)**

**Place: Mumbai
Date: October 23, 2018**

Zensar Technologies Limited
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India
Unaudited Statement of Consolidated Results for the Quarter and Half Year ended 30th September, 2018

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended		Year Ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	96,871	90,466	76,260	187,337	149,925	310,774
2 Other income (net)	4,129	2,367	2,094	6,516	4,120	7,439
3 Total Income	101,000	92,853	78,354	193,853	154,045	318,213
4 Expenses						
a. Purchase of traded goods	1,362	2,503	2,955	3,865	6,592	13,376
b. Changes in inventories	2,152	1,209	1,528	3,361	2,735	5,433
c. Employee benefits expense	53,147	48,591	42,962	101,739	84,603	170,535
d. Subcontracting costs	16,034	13,625	8,976	29,699	18,513	40,040
e. Finance costs	952	586	534	1,538	1,155	2,267
f. Depreciation and amortisation expense	2,242	1,819	1,696	4,061	3,502	6,508
g. Other expenses	11,889	12,905	11,009	24,794	21,175	44,897
Total expenses	87,778	81,238	69,660	169,016	138,275	283,056
5 Profit before tax (3-4)	13,222	11,615	8,694	24,837	15,770	35,157
6 Tax expense						
a. Current tax	4,096	3,676	1,927	7,772	4,414	11,142
b. Deferred tax	(377)	(452)	348	(820)	129	(634)
7 Net Profit for the period (5-6)	9,503	8,391	6,419	17,894	11,227	24,649
8 Net Profit/(Loss) attributable to:						
- Owners	9,340	8,218	6,263	17,556	10,980	24,153
- Non-controlling interests	163	175	156	338	247	496
9 Other comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	397	-	(171)	397	(171)	685
B. Items that will be reclassified to profit or loss	232	(151)	15	81	271	1,194
Total other comprehensive income, net of income tax	629	(151)	(156)	478	100	1,879
10 Total comprehensive income for the period (7+9)	10,132	8,240	6,263	18,372	11,327	26,528
11 Total comprehensive income attributable to:						
- Owners	9,962	8,201	6,167	18,163	11,086	25,904
- Non-controlling interests	170	39	156	209	247	624
12 Paid-up equity share capital (Face value Rs. 2 each) (refer note 10 below)	4,501	4,500	4,494	4,501	4,494	4,499
13 Other equity excluding Revaluation Reserves as per balance sheet						162,391
14 Earnings Per Share (EPS) (Face value Rs. 2 each) (not annualised) (refer note 10 below):						
a) Basic	4.15	3.65	2.79	7.80	4.89	10.75
b) Diluted	4.08	3.61	2.77	7.67	4.83	10.64

Consolidated Segment wise Revenue & Results for the quarter and half year ended 30th September, 2018

Particulars	Quarter ended			Half Year ended		Year Ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
Application Management Services	82,165	76,913	63,255	159,078	123,320	259,110
Infrastructure Management Services	14,706	13,553	13,005	28,259	26,605	51,656
Revenue From Operations	96,871	90,466	76,260	187,337	149,925	310,774
2 Segment Results Profit / (Loss) before tax and finance cost						
Application Management Services	11,553	11,748	8,971	23,301	17,293	38,638
Infrastructure Management Services	1,525	713	(439)	2,238	(23)	(599)
Total Segment Results	13,078	12,461	8,532	25,539	17,275	38,039
Less: Finance costs	952	586	534	1,538	1,155	2,267
Less: Unallocable expenditure net of unallocable income	(1,096)	260	(596)	(836)	350	615
Total Profit before Tax	13,222	11,615	8,694	24,837	15,770	35,157



Statement of Segment Assets & Liabilities		30-Sep-2018	30-Jun-2018	30-Sep-2017	31-Mar-2018
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Assets				
	Trade Receivables				
	Application Management Services	58,812	58,875	48,867	53,256
	Infrastructure Management Services	13,946	12,564	10,736	10,970
	Total Trade Receivables	72,758	71,439	59,603	64,226
	Inventories				
	Application Management Services	-	-	-	-
	Infrastructure Management Services	11,091	10,873	11,424	10,600
	Total Inventories	11,091	10,873	11,424	10,600
	Unbilled Revenue				
	Application Management Services	38,151	30,099	25,848	26,122
	Infrastructure Management Services	6,233	5,396	4,821	4,346
	Total Unbilled Revenue	44,384	35,495	30,669	30,468
	Goodwill				
	Application Management Services	43,278	36,142	25,055	24,716
	Infrastructure Management Services	19,477	18,399	17,441	17,518
	Total Goodwill	62,755	54,541	42,496	42,234
	Unallocable Assets	106,738	91,699	77,375	82,114
	TOTAL ASSETS	297,726	264,047	221,567	229,642
2	Segment Liabilities				
	Unearned Revenue				
	Application Management Services	5,555	5,447	4,916	6,001
	Infrastructure Management Services	2,911	3,556	2,015	3,277
	Total Unearned Revenue	8,466	9,003	6,931	9,278
	Unallocable Liabilities	105,706	80,364	58,491	52,109
	Total Liabilities	114,172	89,367	65,422	61,387



Notes :

1. 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 23, 2018.

2. Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 30-Sep-2018	As at 31-Mar-2018
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	10,777	10,030
(b) Capital work-in-progress	610	228
(c) Goodwill	62,755	42,234
(d) Other Intangible assets	27,197	6,904
(e) Intangible assets under development	477	359
(f) Financial Assets		
i) Investments	9,489	14,440
ii) Other financial assets	2,536	2,330
(g) Income tax assets (net)	2,248	1,745
(h) Deferred tax assets (net)	4,363	3,095
(i) Other non-current assets	1,314	1,956
Total - Non-current assets	121,766	83,311
Current Assets		
(a) Inventories	11,091	10,600
(b) Financial Assets		
i) Investments	4,365	13,023
ii) Trade receivables	72,758	64,226
iii) Cash and cash equivalents	30,600	20,416
iv) Bank balances other than in (iii) above	580	271
v) Other financial assets	44,639	30,681
(c) Other current assets	11,927	7,114
Total - Current assets	175,960	146,331
Total - Assets	297,726	229,642
Equity And Liabilities		
Equity		
(a) Equity Share Capital	4,501	4,499
(b) Other Equity		
i. Reserves and surplus	175,462	160,512
ii. Other components of equity	1,959	1,879
Equity Attributable to Owners of the Company	181,922	166,890
Non controlling interests	1,632	1,365
Total - Equity	183,554	168,255
Non-Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	486	595
ii) Other financial liabilities	9,889	6,201
(b) Provisions	157	89
(c) Employee benefit obligations	1,544	1,496
(d) Other non-current liabilities	-	-
Total - Non-Current Liabilities	12,076	8,380
Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	36,605	-
ii) Trade payables	23,396	18,393
iii) Other financial liabilities	17,953	16,149
(b) Employee benefit obligations	5,405	4,549
(c) Other current liabilities	14,167	12,231
(d) Current tax liabilities (Net)	4,570	1,685
Total - Current Liabilities	102,096	53,007
Total - Equity And Liabilities	297,726	229,642



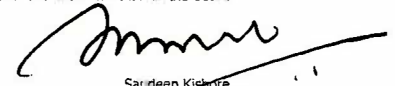
- 3 The Company entered into a Share Purchase Agreement dated March 21, 2018 to acquire 100% equity in Cynosure Interface Solutions Private Limited, an Indian IT company for a purchase consideration not exceeding Rs. 1300 lakhs, subject to certain conditions, payable upfront. The Company, through its subsidiary, Zensar Technologies Inc. entered into Share Purchase Agreement dated March 21, 2018 to acquire 100% equity of Cynosure Inc., a USA based IT company for purchase consideration of Rs. 20150 lakhs (USD 31 million) payable upfront and balance amount of Rs. 18200 lakhs (USD 28 million) being earn-outs, subject to performance targets over 24 months. The above mentioned acquisition has been consummated in April 2018. The results for the quarter and half year ended September 30, 2018 include the results of Cynosure Group (Revenue from operations of Rs. 3801 lakhs and Rs. 7753 lakhs respectively & Profit before tax of Rs. 131 lakhs and Rs. 1240 lakhs respectively) and are therefore not comparable with results of previous periods.
- 4 The Company, through its subsidiary, Zensar Technologies Inc. entered into a Share Purchase Agreement dated August 8, 2018 to acquire 100% equity in Indigo Slate, Inc ("Indigo Slate"), a USA based IT company for purchase consideration of Rs. 12348 lakhs (USD 18 million) payable upfront and deferred consideration of an amount upto Rs. 18522 lakhs (USD 27 million), subject to performance targets over 36 months. The above mentioned acquisition has been consummated in August 2018. The results for the quarter and half year ended September 30, 2018 include the results of Indigo Slate (Revenue from operations of Rs. 2811 lakhs and Rs. 2811 lakhs respectively & Profit before tax of Rs. 640 lakhs and Rs. 640 lakhs respectively) and are therefore not comparable with results of previous periods.
- 5 The consolidated financial results include the results of Zensar Technologies Limited and its subsidiaries viz., Zensar Technologies Inc., Zensar Technologies (UK) Limited, PSI Holding Group Inc., Zensar Technologies IM Inc., Zensar Technologies IM B.V., Zensar (Africa) Holdings Pty Limited, Zensar (South Africa) Pty Limited, Professional Access Limited, Zensar Technologies (Singapore) Pte. Limited, Foolproof Limited, Knit Limited, Foolproof (SG) Pte Limited, Zensar Technologies (Shanghai) Company Limited, Keystone Logic Inc, Zensar Information Technologies Limited, Zensar Software Technologies Limited, Zensar Info Technologies (Singapore) Pte Limited, Zensar IT Services Limited, Cynosure Inc, Cynosure Interface Services Private Limited, Cynosure Apac PTY LTD, Cynosure Inc UK Ltd, Keystone Logic Mexico, S. DE R.L. DE C.V, Keystone Technologies Mexico, S. DE R.L. DE C.V and Indigo Slate Inc.
- 6 Other Income (Net) for the quarter and half year ended September 30, 2018 includes foreign exchange gain of Rs. 3533 lakhs and Rs. 4781 lakhs respectively. (Corresponding previous period: net gain of Rs. 1460 lakhs and Rs. 2720 lakhs). Other Income (net) for the quarter ended June 30, 2018 includes net foreign exchange gain of Rs. 1245 lakhs.
- 7 During the half year ended September 30, 2018, the Company issued 20,000 equity shares pursuant to the exercise of stock options by certain employees under the "2000 ESOP" and 80,130 equity shares under "2000 ESOP" stock option plan.
- 8 Results of Zensar Technologies Limited on a stand alone basis are hosted on the Company's website www.zensar.com.

Stand-Alone Financial Information

Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	Year Ended 31-Mar-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	34,918	34,283	32,286	69,200	62,617	128,581
Profit before tax	10,779	7,944	7,991	18,723	12,770	25,678
Net profit for the period	8,260	5,912	6,155	14,172	9,658	19,258

- 9 The shareholders in their meeting dated August 08, 2018 have approved the final dividend for year ending March 31, 2018 of Rs. 7 per share.
- 10 Shareholder on August 8, 2018 approved the share split [in the ratio of 5 equity shares having face value of Rs. 2 each against 1 equity share having face value of Rs. 10 each held] and the Board of Directors fixed the record date as September 10, 2018. Basic and Diluted earnings per share for the previous periods has been presented to reflect the adjustment for share split in accordance with IND AS 33 Earnings Per Share.
- 11 Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

For and on behalf of the Board in behalf of the Board


Sardeep Kishore
Managing Director & CEO
DIN: 07393680

Mumbai
Date: October 23, 2018



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZENSAR TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZENSAR TECHNOLOGIES LIMITED** ("the Company"), for the quarter and half year ended September 30, 2018 and the Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Hemant M. Joshi
Partner
(Membership No. 38019)

Place: Mumbai
Date: October 23, 2018

Zensar Technologies Limited
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India
Unaudited Statement of Standalone Results for the Quarter and Half Year ended 30th September, 2018

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended		Year Ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	34,918	34,283	32,296	68,200	62,617	128,581
2 Other income (net)	3,350	1,689	2,348	5,050	3,491	6,275
3 Total Income	38,268	35,982	34,634	74,250	66,108	134,856
4 Expenses						
a. Purchase of traded goods	261	397	581	658	970	2,574
b. Employee benefits expense	19,400	19,932	18,683	39,332	37,452	74,925
c. Subcontracting costs	592	723	497	1,691	935	2,708
d. Finance costs	211	275	311	486	601	1,214
e. Depreciation and amortisation expense	1,085	1,035	1,248	2,120	2,426	4,610
f. Other expenses	5,544	5,676	5,321	11,240	10,885	23,147
Total expenses	27,489	28,038	26,643	55,527	53,338	109,178
5 Profit before tax (3-4)	10,779	7,944	7,991	18,723	12,770	25,678
6 Tax expense						
a. Current tax	2,735	2,216	1,840	4,951	3,122	7,374
b. Deferred tax	(216)	(184)	(4)	(400)	(10)	(954)
7 Net Profit for the period (5-6)	8,260	5,912	6,155	14,172	9,658	19,258
8 Other comprehensive income, net of income tax						
A. Items that will not be reclassified to profit or loss	397	-	(171)	397	(171)	423
B. Items that will be reclassified to profit or loss	(663)	(3)	(468)	(666)	(802)	(1,036)
Total other comprehensive income, net of income tax	(266)	(3)	(639)	(269)	(973)	(613)
9 Total comprehensive income for the period (7+8)	7,994	5,909	5,516	13,903	8,685	18,645
10 Paid-up equity share capital (Face value Rs. 2 each) (refer note 8 below)	4,501	4,500	4,454	4,501	4,494	4,499
11 Other equity excluding Revaluation Reserves as per balance sheet						120,792
12 Earnings Per Share (EPS) (Face value Rs. 2 each) (not annualised) (refer note 8 below):						
a) Basic	3.67	2.63	2.74	6.30	4.29	8.57
b) Diluted	3.61	2.60	2.72	6.19	4.25	8.49



Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 30- Sep- 2018	As at 31- Mar- 2018
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	8,507	8,400
(b) Capital work-in-progress	17	158
(c) Goodwill	8,402	8,402
(d) Other Intangible assets	4,306	4,189
(e) Intangible assets under development	477	359
(f) Financial Assets		
i) Investments	9,981	12,676
ii) Loans	-	-
iii) Other financial assets	2,173	2,118
(g) Income tax assets (net)	1,819	1,807
(h) Deferred tax assets (net)	3,762	3,004
(i) Other non-current assets	745	1,171
Total - Non-current assets	40,209	42,284
Current Assets		
(a) Financial Assets		
i) Investments	4,365	13,023
ii) Trade receivables	81,669	71,041
iii) Cash and cash equivalents	4,457	4,389
iv) Bank balances other than in (iii) above	500	224
v) Other financial assets	27,324	20,439
(b) Other current assets	5,421	3,953
Total - Current assets	123,816	113,069
Total - Assets	164,025	155,353
Equity And Liabilities		
Equity		
(a) Equity Share Capital	4,501	4,499
(b) Other Equity		
i. Reserves and surplus	132,419	121,025
ii. Other components of equity	(899)	(732)
Total - Equity	136,021	125,291
Non-Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	480	595
ii) Other financial liabilities	-	4,097
(b) Provisions	157	88
(c) Employee benefit obligations	1,543	1,496
Total - Non-Current Liabilities	2,186	6,276
Current Liabilities		
(a) Financial Liabilities		
i) Trade payables	7,173	9,020
ii) Other financial liabilities	12,461	10,735
(b) Employee benefit obligations	1,120	1,493
(c) Other Current Liabilities	1,950	1,706
(d) Income Tax Liabilities (Net)	3,114	832
Total - Current Liabilities	25,818	23,786
Total - Equity And Liabilities	164,025	155,353

Notes:

- 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 23, 2018.
- The Company entered into a Share Purchase Agreement dated March 21, 2018 to acquire 100% equity in Cynosure Interface Solutions Private Limited, an Indian IT company for a purchase consideration not exceeding Rs. 1300 lakhs, subject to certain conditions, payable upfront. The Company, through its subsidiary, Zensar Technologies Inc. entered into Share Purchase Agreement dated March 21, 2018 to acquire 100% equity of Cynosure Inc., a USA based IT company for purchase consideration of Rs. 20150 lakhs (USD 31 million) payable upfront and balance amount of Rs. 18200 lakhs (USD 28 million) being earn-outs, subject to performance targets over 24 months. The above mentioned acquisitions has been consummated in April 2018.
- The Company, through its subsidiary, Zensar Technologies Inc. entered into a Share Purchase Agreement dated August 8, 2018 to acquire 100% equity in Indigo Slate, Inc. ("Indigo Slate"), a USA based IT company for purchase consideration of Rs. 12348 lakhs (USD 18 million) payable upfront and deferred consideration of an amount upto Rs. 18527 lakhs (USD 27 million), subject to performance targets over 36 months. The above mentioned acquisition has been consummated in August 2018.
- Where financial results are declared for both consolidated and standalone entity, segment information may be presented only in the case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- Other Income (Net) for the quarter and half year ended September 30, 2018 includes foreign exchange gain of Rs. 2060 lakhs and Rs. 2767 lakhs respectively. (Corresponding previous period: net gain of Rs. 567 lakhs and Rs. 795 lakhs). Other Income (net) for the quarter ended June 30, 2018 includes net foreign exchange gain of Rs. 647 lakhs.
- During the half year ended September 30, 2018, the Company issued 20,000 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 80,130 equity shares under "2006 ESOP" stock option plan.
- The shareholders in their meeting dated August 08, 2018 have approved the final dividend for year ending March 31, 2018 of Rs. 7 per share.
- Shareholder on August 8, 2018 approved the share split (in the ratio of 5 equity shares having face value of Rs. 2 each against 1 equity share having face value of Rs. 10 each held), and the Board of Directors fixed the record date as September 10, 2018. Basic and Diluted earnings per share for the previous periods has been presented to reflect the adjustment for share split in accordance with IND AS 33 Earnings Per Share.
- Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

For and on behalf of the Board



Sanjeev Kishore
Managing Director & CEO
DIN: 07393680

Mumbai
Date: October 23, 2018

