

Date: March 15, 2018

BSE Limited

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Scrip ID: ZENSARTECH

Scrip Code: 504067

The National Stock Exchange of India Ltd.

Exchange Plaza, 03rd floor,
Plot No. C/1, 'G' block,
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Fax: (022) 26598237 / 26598238

Symbol: ZENSARTECH

Series: EQ

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

This is to inform you that the Board of Directors of Zensar Technologies Limited ("the Company") at their Meeting held yesterday have approved the transfer of business in certain geographies to its Wholly Owned Subsidiaries by way of slump sale. The disclosures under prescribed format under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with the Circular dated September 9, 2015 is attached.

Further, the Board of Directors of Zensar Technologies (Singapore) Pte. Ltd. the wholly owned subsidiary of the Company in Singapore approved transfer of its business to its wholly owned subsidiary in Singapore viz. Zensar Info Technologies (Singapore) Pte. Ltd. by way of slump sale.

Thanking you,
Yours faithfully,

For **Zensar Technologies Limited**

Rajiv Mundhra
Authorised Signatory



FOR TRANSFER OF BUSINESS FROM ZENSAR TECHNOLOGIES LIMITED TO ZENSAR INFORMATION TECHNOLOGIES LIMITED

TRANSFER OF BUSINESS TO WHOLLY OWNED SUBSIDIARY

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Revenue contributed during the last FY 2016-17 Percentage of revenue contributed the last FY 2016-17 Net worth of transferred business as per last FY 2016-17 Percentage of net worth as per last FY 2016-17	INR 18.01 crores approx. 1.42% of standalone turnover and 0.59% of consolidated turnover approx. INR 15.99 crores approx. 1.42% of standalone net worth and 1.08% of consolidated net worth approx.
b)	Date on which the agreement for sale has been entered into;	Proposed to be entered into on or before 30 th April 2018 or such other date as may be mutually agreed.	
c)	The expected date of completion of sale/disposal;	On or before 30 th April 2018 or such other date as may be mutually agreed.	
d)	Consideration received from such sale/disposal;	INR 6.93 crores approx. which will be discharged by way of issue of shares by Zensar Information Technologies Limited, a wholly owned subsidiary of the Company.	
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Zensar Information Technologies Limited, a wholly owned subsidiary of the Company having registered office at Unit No. 409, 4th Floor, Oxy Primo, Gat No. 559/1, Pune - Nagar Road, Wagholi, Pune- 412207 Maharashtra, India.	
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The transaction is at arm's length.	
g)	Additionally, in case of a slump sale*, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Provided in separate table below.	

DISCLOSURES FOR TRANSFER OF BUSINESS TO WHOLLY OWNED SUBSIDIARY BY WAY OF SLUMP SALE

a)	Details of the acquiring entity	Zensar Information Technologies Limited, a wholly owned subsidiary of the Company (ZITL) having registered office at Unit No. 409, 4th Floor, Oxy Primo, Gat No. 559/1, Pune -Nagar Road, Wagholi, Pune- 412207 Maharashtra, India. ZITL is a wholly owned subsidiary of the Company. The current paid up capital of the Company is INR 0.6 Crores.
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction is at arm's length.
c)	Area of business of the entity(ies)	IT and ITES industry.
d)	Rationale for the slump sale	Optimized legal entity structure for the group as well as focused management efforts towards Australia business and Singapore offshore business of the Company.
e)	In case of cash consideration – amount or otherwise share exchange ratio	INR 6.93 crores approx. which will be discharged by way of issue of shares by Zensar Information Technologies Limited, a wholly owned subsidiary of the Company.
f)	Brief details of change in shareholding pattern (if any) of listed entity	None.



FOR TRANSFER OF BUSINESS FROM ZENSAR TECHNOLOGIES LIMITED TO ZENSAR SOFTWARE TECHNOLOGIES LIMITED

TRANSFER OF BUSINESS TO WHOLLY OWNED SUBSIDIARY	
a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Revenue contributed during the last FY 2016-17 INR 32.76 crores approx. Percentage of revenue contributed the last FY 2016-17 2.58% of standalone turnover and 1.07% of consolidated turnover approx. Net worth of transferred business as per last FY 2016-17 INR 15.38 crores approx. Percentage of net worth as per last FY 2016-17 1.36% of standalone net worth and 1.04% of consolidated net worth approx. Proposed to be entered into on or before 30 th April 2018 or such other date as may be mutually agreed
b) Date on which the agreement for sale has been entered into;	On or before 30 th April 2018 or such other date as may be mutually agreed
c) The expected date of completion of sale/disposal;	INR 5.59 crores approx. which will be discharged by way of issue of shares by Zensar Software Technologies Limited, a wholly owned subsidiary of the Company
d) Consideration received from such sale/disposal;	Zensar Software Technologies Limited, a wholly owned subsidiary of the Company having registered office at Unit No. 410, 4th Floor, Oxy Primo, Gat No. 559/1, Pune - Nagar Road, Wagholi, Pune- 412207 Maharashtra, India
e) Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Yes, the transaction is at arm's length.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Provided in separate table below.
g) Additionally, in case of a slump sale*, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	

DISCLOSURES FOR TRANSFER OF BUSINESS TO WHOLLY OWNED SUBSIDIARY BY WAY OF SLUMP SALE	
a) Details of the acquiring entity	Zensar Software Technologies Limited, a wholly owned subsidiary of the Company (ZSTL) having registered office, Unit No. 410, 4th Floor, Oxy Primo, Gat No. 559/1, Pune- Nagar Road, Wagholi, Pune- 412207 Maharashtra, India. ZSTL is a wholly owned subsidiary of the Company. The current paid up capital of the Company is INR 0.8 Crores.
b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction is at arm's length.
c) Area of business of the entity(ies)	IT and ITES industry.
d) Rationale for the slump sale	Optimized legal entity structure for the group as well as focussed management efforts towards Middle East business of the Company.
e) In case of cash consideration – amount or otherwise share exchange ratio	INR 5.59 crores approx. which will be discharged by way of issue of shares by Zensar Software Technologies Limited, a wholly owned subsidiary of the Company.
f) Brief details of change in shareholding pattern (if any) of listed entity	None.



FOR TRANSFER OF BUSINESS FROM ZENSAR TECHNOLOGIES (SINGAPORE) PTE. LTD. TO ITS WHOLLY OWNED SUBSIDIARY

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Revenue contributed during the last FY 2016-17 Percentage of revenue contributed the last FY 2016-17 Net worth of transferred business as per last FY 2016-17 Percentage of net worth as per last FY 2016-17	INR 8.95 crores approx. 0.29% of consolidated turnover approx. of Zensar Technologies Limited INR 3.90 crores approx. 0.26% of consolidated net worth approx. of Zensar Technologies Limited
b)	Date on which the agreement for sale has been entered into;	Proposed to be entered into on or before 30 th April 2018 or such other date as may be mutually agreed.	
c)	The expected date of completion of sale/disposal;	On or before 30 th April 2018 or such other date as may be mutually agreed.	
d)	Consideration received from such sale/disposal;	No consideration will flow to the Company out of this transaction. However, a consideration of SGD 0.569 Million approx. will be discharged by way of issue of shares by Zensar Info Technologies (Singapore) Pte. Ltd., to its holding company, Zensar Technologies (Singapore) Pte. Ltd.	
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Zensar Info Technologies (Singapore) Pte. Ltd., a wholly owned subsidiary of Zensar Technologies (Singapore) Pte. Ltd., which is a wholly owned subsidiary of the Company having registered office at 600 North Bridge Road, #23-01 Parkview Square, Singapore 188778.	
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction is happening between a wholly owned subsidiary of the Company and its wholly owned subsidiary company. The transaction is at arm's length.	
g)	Additionally, in case of a slump sale*, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Provided in separate table below.	

DISCLOSURES FOR TRANSFER OF BUSINESS TO WHOLLY OWNED SUBSIDIARY BY WAY OF SLUMP SALE

a)	Details of the acquiring entity	Zensar Info Technologies (Singapore) Pte. Ltd., (ZISTL) a wholly owned Subsidiary of Zensar Technologies (Singapore) Pte. Ltd., which is wholly owned subsidiary of the Company having registered office 600 North Bridge Road, #23-01 Parkview Square, Singapore 188778. ZISTL is step down a wholly owned subsidiary of the Company. The current paid up capital of ZISTL is SGD 75,000.
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is happening between a wholly owned subsidiary of the Company and its wholly owned subsidiary company. The transaction is at arm's length.
c)	Area of business of the entity(ies)	IT and ITES industry.
d)	Rationale for the slump sale	To achieve optimized legal entity structure for the group.
e)	In case of cash consideration – amount or otherwise share exchange ratio	No consideration will flow to the Company out of this transaction. However, a consideration of SGD 0.569 Million approx. will be discharged by way of issue of shares by Zensar Info Technologies (Singapore) Pte. Ltd., to its holding company, Zensar Technologies (Singapore) Pte. Ltd.
f)	Brief details of change in shareholding pattern (if any) of listed entity	None