

Date: July 27, 2018

To:

BSE Limited

P.J. Towers, Dalal Street
Mumbai - 400 001

Attn: Sr. General Manager - Listing Compliance

National Stock Exchange of India Limited

Exchange Plaza
Plot No. C/1, G Block,
Bandra-Kurla Complex
Mumbai – 400 051

Attn: Head – Listing Compliance

BSE Scrip: 504067

NSE Scrip Code: ZENSARTECH

Dear Sir,

Sub: Disclosure pursuant to Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Zensar Technologies Inc., wholly owned subsidiary of the Company in USA has entered into definitive documents for the acquisition of 100% of the shares of Indigo Slate, Inc USA ("**Indigo Slate**").

The Board of Directors of Zensar Technologies Limited also accorded its consent to the transaction on July 27, 2018.

Please see below the disclosures in relation to the afore mentioned transactions in terms of Part A of Schedule III read with Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No.	Disclosure Requirement	Details /Reason for not providing information
(a)	Name of target entity, details in brief such as size, turnover, etc.	Acquiring the entire Share capital of Indigo Slate by Zensar Technologies Inc., wholly owned subsidiary of the Company in USA Turnover of the Target is: approximately US\$ 20 million in Financial Year 2017-18. Indigo Slate is Digital Marketing focused Customer Experience agency, having its registered office in Bellevue, WA, USA.
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No.
(c)	Industry to which the entity being acquired belongs;	Digital Agency.
(d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity	As per the Press Release/ Presentation attached.

Registered Office : Zensar Technologies Limited Zensar Knowledge Park, Plot No. 4, MIDC Kharadi,
Off Nagar Road, Pune 411014, India. Tel: +91 (20) 6607 4000, 27004000 Fax: +91 (20) 6605 7888, CIN: U72200PN1963PLC012621

(e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No regulatory approval will be required for any of the mentioned transactions.
(f)	Indicative time period for completion of the acquisition;	Zensar Technologies Inc. expects to close the transaction within 3 months.
(g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash.
(h)	Cost of acquisition or the price at which the shares are acquired;	Approximately US\$18 million and deferred payments subject to meeting the performance targets over the 36 months post-Closing.
(i)	percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire the entire share capital of Indigo Slate.
(j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Indigo Slate is a Digital Marketing focused Customer Experience agency. Founded in 2006, it focusses on Strategy and Innovation, Experience Design, Audience Activation and Engagement Technology.

We request you to kindly take the above information on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully,

For **Zensar Technologies Limited**



Gaurav Tongia
Company Secretary



Encl.: As above

Zensar acquires Indigo Slate, a US based Digital Agency

Pune, India, July 27, 2018– Zensar, an RPG company, and the management of Indigo Slate, today announced that they have entered into a definitive agreement to acquire US West Coast based Indigo Slate. Indigo Slate is a digital marketing focused customer experience agency with revenues of approximately \$20 M in fiscal 2018.

The addition of Indigo Slate will strengthen Zensar’s capabilities in this fast-growing segment. In fiscal 2017, Zensar had acquired Foolproof Ltd. a UK based Digital experience firm to build its digital services business. Indigo Slate adds digital marketing expertise in the US, strengthening and broadening Zensar’s US based customer experience and digital transformation capabilities. Digital revenues have been growing at a 30% CAGR for Zensar and contributed to more than 38% of Zensar’s fiscal 2018 revenue, one of the highest in the Industry.

Zensar Technologies Inc. will acquire the entire share capital of Indigo Slate which will be funded by a mix of internal accruals and external debt.

Indigo Slate has been recognized for its capabilities, and has been amongst some of the fastest growing private companies in its area of expertise for two years in a row - 2016 and 2017. The agency brings extensive and in-depth expertise in having managed cutting edge projects with leading global brands and Fortune 500 companies. It is an outside-in experience innovation agency that focuses on creating smart experiences enabled by a unique combination of skills and advanced technologies. It has a one of a kind CX platform, Ruptive.cx which sharpens customer experience mapping. Billed as the “world’s first Human Experience Innovation platform,” Ruptive holds a unique place at the intersection of technology and the customer experience.

Commenting on the acquisition, [Harsh Goenka](#), **Chairman of RPG Enterprises and Zensar** said, “Digital services is pivoting the overall growth of Zensar. We acquired Foolproof in UK in 2016 to bring in the capabilities in the Digital Experience Design space. Now, with Indigo Slate on board, we look forward to bringing in more value to our global customers who rely on Zensar to deliver long-lasting digital transformation strategies.”

“We are delighted to welcome Indigo Slate to the Zensar family. With Indigo Slate, we have taken another major step towards providing Customer experience, Digital marketing and Design capabilities to our clients in the US.” said [Sandeep Kishore](#), **Chief Executive Officer and Managing Director, Zensar**. “Our Return on Digital® focus in the Chief Marketing Officer and Chief Digital Officer led areas are very well positioned with this enhancement in our combined capabilities.”

Sandy Sharma, Co-founder and Chairman, Indigo Slate commented, “We have been on an amazing journey with our clients over the last decade to fulfill our vision to fundamentally change the way humans experience and interact with the brands that touch their lives. With Indigo Slate joining the Zensar family we will now have an exponential ability to deliver on this vision.”

Aaron Duggal, Co-founder and CEO of Indigo Slate added “With Zensar, we are looking forward to more reach and access to new markets, while leveraging their expertise in managing large digital transformation mandates. Both sets of our customers will benefit from this combination of scale, creative thinking, technology platforms and immersive customer experiences.”

Indigo Slate works closely with clients to design and produce the entire suite of communication packages which can be delivered through digital media. They bring marquee clients across Hi-tech, Retail and Manufacturing sectors into the Zensar fold. The company has 120 employees located in Seattle and San Francisco. The team brings expertise across strategy and innovation, experience design, audience activation and engagement technology. This acquisition adds more depth and breadth of expertise to Zensar's current digital offerings.

This acquisition also adds to Zensar's well-known 'Return on Digital®' strategy that works on creating significant business impact for clients through scalable digital transformation programs. Global enterprises are increasingly dependent on technology to enhance and recreate customer experience smartly and swiftly. Currently Zensar's organic digital services portfolio with those of Foolproof brings in a unified eco-system of creative, technology and design capabilities. Zensar is excited to continue this evolutionary journey in the digital eco-system with the addition of Indigo Slate.

About Zensar (www.zensar.com)

Zensar is a leading digital solutions and technology services company that specializes in partnering with global organizations across industries on their Digital Transformation journey. A technology partner of choice, backed by a strong track record of innovation; credible investment in Digital solutions; and unwavering commitment to client success, Zensar's comprehensive range of digital and technology services and solutions enables its clients achieve new thresholds of business performance. Zensar, with its experience in delivering excellence and superior client satisfaction through myriad technology solutions, is uniquely positioned to help its clients surpass challenges they face running their existing business most efficiently, helping in their legacy transformation, and planning for business expansion and growth through innovative and digital ways.

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About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with a turnover of Rs 23000 Cr. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

For any queries please feel free to reach out:

PR Contacts (Global)
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Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to



attract and retain highly skilled professionals, time and cost overruns on fixed price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.