

1. Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
2. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

21 September 2018

Sub: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

Please find enclosed a disclosure from Deutsche Bank AG, Mumbai Branch under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Takeover Code**) in respect of the pledge created by MARINA HOLDCO (FPI) LTD in favour of Deutsche Bank AG, Mumbai Branch (acting as the security agent) for the benefit Deutsche Bank AG, London Branch over 51,506,470 equity shares constituting 22.89% of the paid-up share capital of Zensar Technologies Limited. In addition to this, Deutsche Bank affiliates also hold 27,575 shares in Zensar Technologies.

Thanking you,

For **Deutsche Bank AG**



Authorized Signatory
Name: Harsha Narashimha

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Zensar Technologies Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank A.G. Mumbai Branch, acting as security agent on behalf of Deutsche Bank AG, London Branch		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	27,575	0.01%	0.01%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	27,575	0.01%	0.01%

Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	51,506,470	22.89%	22.89%
e) Total (a+b+c+/-d)	51,506,470	22.89%	22.89%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	27,575	0.01%	0.01%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	51,506,470	22.89%	22.89%
e) Total (a+b+c+d)	51,534,045	22.90%	22.90%

Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Creation of encumbrance by way of pledge. Please see note # below.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	18 September 2018 (date of creation of the pledge)
Equity share capital / total voting capital of the TC before the said acquisition	225,026,866
Equity share capital/ total voting capital of the TC after the said acquisition	225,026,866
Total diluted share/voting capital of the TC after the said acquisition	225,026,866

Note- #

1. MARINA HOLDCO (FPI) LTD (the **Borrower**), an offshore investor in Zensar Technologies Limited (**Target Company**), has entered into a facility agreement dated 17 September 2018 Deutsche Bank AG, London Branch (the **Lender**) pursuant to which the Borrower may avail a loan facility of up to USD 112,500,000 (US Dollars One hundred and twelve million, five hundred thousand) (the **Facility**) from the Lenders.
2. Pursuant to the Facility, the Borrower has agreed to create a pledge over the shares that the Borrower holds in the Target Company in favour of Deutsche Bank AG, Mumbai Branch (the **Security Agent**). The Security Agent is holding the share pledge for the benefit of the Lender.
3. The Lender shall not be entitled to exercise any voting rights in relation to the Target Company either directly or indirectly, by way of creation of such encumbrance.
4. In terms of Regulation 29 (1) read with Regulation 29 (4) of the Takeover Code, shares taken by way of encumbrance shall be treated as an acquisition. Accordingly, this disclosure is being made in respect of the encumbrance created in favour of the Security Agent for the benefit of the Lender under the Facility as described above.