Zensar Software Technologies Limited
Balance Sheet
(All amounts in INR)

Balance Sheet as at	Notes	As at March 31, 2018
Assets		
Non-current assets		
Financial assets		
Other financial assets	5	37,500
Total Non-current assets		37,500
Current assets		
(a) Financial assets		
i. Cash and cash equivalents	4(a)	66,80,080
ii. Other balances with banks	4(b)	9,53,267
(b) Other current assets	6	9,270
Total current assets		76,42,617
Total assets		**76,80,117**
Equity and liabilities		
Equity		
(a) Equity share capital	7	80,00,000
(b) Other equity		
Reserves and surplus	8	(7,48,403)
Total equity		72,51,597
Liabilities		
Current liabilities		
(a) Financial liabilities		
Trade payables	9	4,27,120
(b) Other current liabilities	10	1,400
Total current liabilities		4,28,520
Total liabilities		**4,28,520**
Total equity and liabilities		**76,80,117**

See accompanying notes to the financial statements
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors of
Zensar Software Technologies Limited

Hemant M. Joshi
Partner

Place: Pune
Date: July 25, 2018

Ajay Bhandari
Director
DIN: 07892304

Rajiv Mundhra
Director
DIN: 07931263

Place: Pune
Date: July 25, 2018

Zensar Software Technologies Limited
Statement of Profit and Loss
(All amounts in INR)

Statement of Profit and Loss for the period	Notes	September 08, 2017 to March 31, 2018
Expenses		
(a) Finance costs	11	4,318
(b) Other expenses	12	7,44,085
Total expenses		**7,48,403**
Profit/ (loss) before tax		**(7,48,403)**
Tax expense		
(a) Current tax		-
(b) Deferred tax		-
Total tax expense		-
Profit/ (loss) for the period		**(7,48,403)**
Other comprehensive income / (loss)		
I) Items that will not be reclassified to profit or loss		-
II) Items that will be reclassified to profit or loss		-
Other comprehensive income / (loss) for the period, net of tax		**-**
Total comprehensive income / (loss) for the period		**(7,48,403)**
Earnings per share - [nominal value per share Rs.10/-]	16	
- Basic and Diluted		(2.39)

See accompanying notes to the financial statements
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

Hemant M. Joshi
Partner

Place: Pune
Date: July 25, 2018

For and on behalf of the Board of Directors of
Zensar Software Technologies Limited

Ajay Bhandari
Director
DIN: 07892304

Rajiv Mundhra
Director
DIN: 07931263

Place: Pune
Date: July 25, 2018

Zensar Software Technologies Limited
Statement of Cash Flows for period ended March 31, 2018
(All amounts in INR)

Particulars	**September 08, 2017 to March 31, 2018**	
Cash flow from operating activities		
Profit/ (loss) before taxation		(7,48,403)
Adjustments for:		
Finance costs	4,318	
Unrealised exchange gains / (loss) net	-	4,318
Operating profit before working capital changes		**(7,44,085)**
Change in operating assets and liabilities		
(Increase)/ decrease in other current financial assets	(37,500)	
(Increase)/ decrease in other current assets	(9,270)	
Increase/ (decrease) in other current liabilities	1,400	
Increase/ (decrease) in trade payables	4,27,120	3,81,750
Cash generated from operations		(3,62,335)
Income taxes paid (net of refunds)		-
Net cash inflow/(outflow) from operating activities		**(3,62,335)**
Cash flow from investing activities		
Margin Money Placed	(9,53,267)	
Net cash used in investing activities		**(9,53,267)**
Cash flow from financing activities		
Proceeds from issue of Equity Shares	80,00,000	
Finance Cost	(4,318)	
Net cash from financing activities		**79,95,682**
Effect of exchange differences on translation of cash and cash equivalents		-
Net increase/(decrease) in cash and cash equivalents		**66,80,080**
Cash and cash equivalents at the beginning of the period		-
Cash and cash equivalents at the end of the period		66,80,080

Notes:

a. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.

b. Cash and cash equivalents comprise of:

	As at March 31, 2018
Balances with banks	66,80,080
Total	**66,80,080**

See accompanying notes to the financial statements
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors of
Zensar Software Technologies Limited

Hemant M. Joshi
Partner

Ajay Bhandari
Director
DIN: 07892304

Rajiv Mundhra
Director
DIN: 07931263

Place: Pune
Date: July 25, 2018

Place: Pune
Date: July 25, 2018

Zensar Software Technologies Limited
Statement of changes in equity
(All amounts in INR)

A) Equity share capital

Balance as at September 8, 2017	Changes in equity share capital during the period	Balance as at March 31, 2018
-	80,00,000	80,00,000

B) Other Equity

Particulars	Notes	Reserves and Surplus	Total
		Retained earnings	
Balance as at the beginning of the period		**-**	**-**
Add: Profit/ (Loss) for the period	8 (a)	(7,48,403)	**(7,48,403)**
Total comprehensive income/(loss) for the period		**(7,48,403)**	**(7,48,403)**
Movement during the period		-	**-**
Balance as at March 31, 2018		**(7,48,403)**	**(7,48,403)**

See accompanying notes to the financial statements
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

Hemant M. Joshi
Partner

Place: Pune
Date: July 25, 2018

For and on behalf of the Board of Directors of
Zensar Software Technologies Limited

Ajay Bhandari
Director
DIN: 07892304

Rajiv Mundhra
Director
DIN: 07931263

Place: Pune
Date: July 25, 2018

Zensar Software Technologies Limited

Notes accompanying the financial statements as at and for the period ended March 31, 2018

1. Corporate Information

Zensar Software Technologies Limited (the "Company") is incorporated on September 08, 2017 with the purpose of providing a complete range of IT Services and Solutions ranging across Manufacturing, Retail, Media, Banking, Insurance, Healthcare and Utilities.
The Company is a unlisted public limited company incorporated and domiciled in India and has its registered office at Pune, Maharashtra, India.

2. Summary of significant accounting policies

a. Compliance with Ind AS

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

b. Basis of preparation

(i) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:
- certain financial assets and liabilities (including derivative instruments) which are measured at fair value;
- defined benefit plans - plan assets measured at fair value;
- share- based payments and
- assets and liabilities arising in a business combination

(ii) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current -non current classification of assets and liabilities.

c. Foreign currency translation

(i) Functional and presentation currency:

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

(ii) Transactions and balances

- Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in Profit or Loss and reported within foreign exchange gains/(losses), except when deferred in other comprehensive income as qualifying cash flow hedges.

- A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

- Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs.

- Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other comprehensive income or profit or loss are also recognised in Other comprehensive income or profit or loss, respectively).

(iii) Foreign Operations

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into presentation currency as follows:
- Assets and liabilities are translated at the closing rate at the date of the Balance Sheet
- Income and expense items are translated at the average exchange rates for the period (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions).
- All resulting exchange differences are recognized in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the statement of income as part of the profit or loss on disposal.

d. Income Tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

(i) Current Income Tax:

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period.
The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

(ii) Deferred Tax:

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and liabilities, where it has a legally enforceable right to offset current tax assets
against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred Tax includes MAT credit and it is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 for a specified period. Credit on account of MAT is recognized as an asset based on the management’s estimate of its recoverability in the future.

e. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

As a lessee:

Finance Lease: Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Operating lease: Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognized in the statement of profit or loss on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Deposits provided to lessors: The Company is generally required to pay refundable security deposits in order to obtain property leases from various lessors. Such security deposits are financial assets and are recorded at fair value on initial recognition. The difference between the initial fair value and the refundable amount of the deposit is recognized as a lease prepayment. The initial fair value is estimated as the present value of the refundable amount of security deposit, discounted using the market interest rates for similar instruments.

Subsequent to initial recognition, the security deposit is measured at amortized cost using the effective interest method with the carrying amount increased over the lease period up to the refundable amount. The amount of increase in the carrying amount of deposit is recognized as interest income. The lease prepayment is amortized on a straight line basis over the lease term as lease rental expense.

f. Cash and cash equivalents

For the purposes of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

g. Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either though other comprehensive income, or through profit and loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual cash flow characteristics.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Initial recognition

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(iii) Measurement

Financial assets carried at amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVOCI):

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit or loss (FVTPL):

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit or loss.

(v) Derecognition of financial assets

The Company derecognizes a financial asset when

- the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IND AS 109.
- retains contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

When the entity has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to extent of continuing involvement in the financial asset.

h. Financial Liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.
Gains or losses on liabilities held for trading are recognised in the profit or loss.
Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

i. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense.
When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material)
Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

j. Contributed Equity

Equity shares are classified as equity.
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from proceeds.

k. Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

l. Earnings per share

The basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless they have been issued at a later date.

m. Recent accounting pronouncements

Standards issued but not yet effective

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is in process of evaluating the impact on the financial statements.

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity’s contracts with customers. The standard permits two possible methods of transition:• Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors • Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach)The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018. The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The Company is in process of evaluating the impact on the financial statements.
?

3. Critical estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

The areas involving critical estimates and/or judgements are:

a Income taxes

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. The policy for the same has been explained under note 2(d).

b Provisions

Provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. The policy for the same has been explained under Note 2(i).

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

4 (a) Cash and cash equivalents

Particulars	**As at March 31, 2018**
Balances with banks : - In current accounts	66,80,080
Total	**66,80,080**

4 (b) Other balances with banks

Particulars	**As at March 31, 2018**
Earmarked Balances with Banks : - Balances held as margin money/security towards obtaining Bank Guarantees	9,53,267
Total	**9,53,267**

5 Other financial assets : Non current
(Unsecured and considered good unless otherwise stated)

Particulars	**As at March 31, 2018**
Security deposits	37,500
Total	**37,500**

6 Other Current assets
(Unsecured and considered good unless otherwise stated)

Particulars	**As at March 31, 2018**
Balance with government authorities	9,270
Total	**9,270**

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

7 Equity share capital

Particulars	As at March 31, 2018
Authorised: 40,00,000 equity shares of Rs. 10 each	4,00,00,000
Total	**4,00,00,000**
Issued, subscribed and Paid up : 8,00,000 equity shares of Rs. 10 each	80,00,000
Total	**80,00,000**

(i) Reconciliation of the shares outstanding as at the beginning and at the end of the period:

Particulars	As at March 31, 2018	
	Nos	**Rs.**
At the beginning of the period	-	-
Add: Shares issued during the period	8,00,000	80,00,000
Outstanding at the end of the period	**8,00,000**	**80,00,000**

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% of the aggregate shares in the company

Name of shareholder	As at March 31, 2018	
	%	**Number of shares**
Zensar Technologies Limited	100.00%	8,00,000

(iv) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding March 31, 2018 - Nil

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

8 Reserves and surplus:

Particulars	As at March 31, 2018
Retained earnings	(7,48,403)
Total reserves and surplus	**(7,48,403)**

8(a) Movement of Reserves and surplus

Particulars	As at March 31, 2018
Retained earnings	
Balance as at the beginning of the period	-
Add: Profit/ (Loss) for the period	(7,48,403)
Balance as at the end of the period	**(7,48,403)**

9 Trade payables

Particulars	As at March 31, 2018
Current	
Trade payables **	4,27,120
Total	**4,27,120**
i. total outstanding dues of micro, medium and small enterprises *	-
ii. total outstanding dues of creditors other than micro, medium and small enterprises	4,27,120

* The Company has compiled this information based on the current information in its possession. As at March 31, 2018, no supplier has intimated the Company about its status as a Micro or Small Enterprise or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

** Trade payables include payable to related parties (Refer note 15)

10 Other Current liabilities

Particulars	As at March 31, 2018
Statutory dues	1,400
Total	**1,400**

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

11 Finance Costs

Particulars	September 08, 2017 to March 31, 2018
Bank charges	4,318
Total	**4,318**

12 Other expenses

Particulars	September 08, 2017 to March 31, 2018
Rent	87,500
Legal and professional charges	56,585
Payments to auditors	-
Miscellaneous expenses	6,00,000
Total	**7,44,085**

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

13 Fair value measurements

Financial instruments by category:

Particulars	As at March 31, 2018	
	Amortised cost	**Total**
Financial assets		
Cash and cash equivalents	66,80,080	66,80,080
Other balances with banks	9,53,267	9,53,267
Security deposits	37,500	37,500
Total financial assets	**76,70,847**	**76,70,847**
Financial liabilities		
Trade payables	4,27,120	4,27,120
Total financial liabilities	**4,27,120**	**4,27,120**

14 Capital management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists total equity of the Company. The Company is not subject to any externally imposed capital requirements. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's capital comprises equity share capital, retained earnings and other equity attributable to equity holders.

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

15 Related party disclosures

A List of related parties

(i) List of related parties (other than Key Management Personnel)

Name	Country of Incorporation	Relationship
Zensar Technologies Limited	India	Holding Company
Zensar Technologies (Singapore) Pte. Limited	Singapore	Fellow Subsidiary
Zensar (Africa) Holdings Proprietary Limited	South Africa	Fellow Subsidiary
Zensar Technologies (Shanghai) Company Limited	China	Fellow Subsidiary
Zensar Technologies (UK) Limited	United Kingdom	Fellow Subsidiary
Zensar Technologies, Inc.	United States of America	Fellow Subsidiary
Keystone Logic Inc.	United States of America	Fellow Subsidiary
Zensar Info Technologies (Singapore) Pte. Limited	Singapore	Fellow Subsidiary
Zensar Software Technologies Limited	India	Fellow Subsidiary
Zensar IT Services Limited	India	Fellow Subsidiary
PSI Holding Group, Inc	United States of America	Fellow Subsidiary
Zensar Technologies IM Inc.	United States of America	Fellow Subsidiary
Zensar Technologies IM B.V.	Netherlands	Fellow Subsidiary
Professional Access Limited	United States of America	Fellow Subsidiary
Foolproof Limited	United Kingdom	Fellow Subsidiary
Flow Interactive Limited	United Kingdom	Fellow Subsidiary
Knit Limited	United Kingdom	Fellow Subsidiary
Foolproof (SG) Pte Limited	Singapore	Fellow Subsidiary
Zensar Advanced Technologies Limited	Japan	Fellow Subsidiary
Zensar (South Africa) Proprietary Limited	South Africa	Fellow Subsidiary

(ii) Key Management Personnel

Name	Designation
Ajay Bhandari	Director
Prameela Kalive	Director
Rajiv Mundhra	Director

B Transactions with Related Parties

Sr. No.	Particulars	Transactions during period ended March 31, 2018	Amount outstanding as at March 31, 2018
			Payable
	Reimbursement of expenses incurred		
(i)	Zensar Technologies Limited	2,78,155	2,78,155
	Total of Reimbursement of expenses incurred	**2,78,155**	**2,78,155**

	Capital Infusion		
(i)	Zensar Technologies Limited	80,00,000	-
	Total of Capital Infusion	**80,00,000**	**-**

Zensar Software Technologies Limited
Notes accompanying the financial statements as at and for the period ended March 31, 2018
(All amounts in INR)

16 Earnings per share

Particulars	**Period ended March 31, 2018**
Profit/ (Loss) after tax	(7,48,403)
Basic and Diluted Earnings Per Share	
Weighted average number of equity shares outstanding during the period (In no's)	3,13,415
Basic and Diluted EPS (Rs.)	**(2.39)**

17 Contingent liabilities

Particulars	**As at March 31, 2018**
Bank Guarantees	8,87,250

18 Segment reporting

The Company is engaged in only one operating segment, hence the Balance Sheet as at March 31, 2018 and Statement of Profit and Loss for the year then ended, pertain to only one operating segment.

19 The Company was incorporated on September 08, 2017 and this being the first fiscal year of financial reporting, there are no comparative figures.

For and on behalf of the Board of Directors of
Zensar Software Technologies Limited

Ajay Bhandari
Director
DIN: 07892304

Rajiv Mundhra
Director
DIN: 07931263

Place: Pune
Date: July 25, 2018