

<b>Zensar Technologies Limited</b>				
<b>Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India</b>				
<b>Unaudited Statement of Consolidated Results for the Quarter ended 30th June, 2018.</b>				
<b>(Rs. in Lakhs)</b>				
Particulars	Quarter ended			Year Ended
	30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Audited
<b>1</b> Revenue from operations	90,466	81,473	73,665	310,774
<b>2</b> Other income (net)	2,387	2,672	2,026	7,439
<b>3 Total Income</b>	<b>92,853</b>	<b>84,145</b>	<b>75,691</b>	<b>318,213</b>
<b>4 Expenses</b>				
a. Purchase of traded goods	2,503	2,240	3,637	13,376
b. Changes in inventories	1,209	1,476	1,207	5,433
c. Employee benefits expense	48,591	43,748	41,649	170,535
d. Subcontracting costs	13,625	12,227	9,537	40,040
e. Finance costs	586	505	621	2,267
f. Depreciation and amortisation expense	1,819	1,388	1,806	6,508
g. Other expenses	12,905	12,160	10,157	44,897
<b>Total expenses</b>	<b>81,238</b>	<b>73,744</b>	<b>68,615</b>	<b>283,056</b>
<b>5 Profit before tax (3-4)</b>	<b>11,615</b>	<b>10,401</b>	<b>7,076</b>	<b>35,157</b>
<b>6 Tax expense</b>				
a. Current tax	3,676	3,754	2,487	11,142
b. Deferred tax	(452)	(758)	(219)	(634)
<b>7 Net Profit for the period (5-6)</b>	<b>8,391</b>	<b>7,405</b>	<b>4,808</b>	<b>24,649</b>
<b>8 Net Profit/(Loss) attributable to:</b>				
- Owners	8,216	7,266	4,717	24,153
- Non-controlling interests	175	139	91	496
<b>9 Other comprehensive income, net of income tax</b>				
A. Items that will not be reclassified to profit or loss	-	132	-	685
B. Items that will be reclassified to profit or loss	(151)	1,618	256	1,194
<b>Total other comprehensive income, net of income tax</b>	<b>(151)</b>	<b>1,750</b>	<b>256</b>	<b>1,879</b>
<b>10 Total comprehensive income for the period (7+9)</b>	<b>8,240</b>	<b>9,155</b>	<b>5,064</b>	<b>26,528</b>
<b>11 Total comprehensive income attributable to:</b>				
- Owners	8,201	8,887	4,973	25,904
- Non-controlling interests	39	267	91	624
<b>12 Paid-up equity share capital (Face value Rs.10 each)</b>	<b>4,500</b>	<b>4,499</b>	<b>4,488</b>	<b>4,499</b>
<b>13 Other equity excluding Revaluation Reserves as per balance sheet</b>				<b>162,391</b>
<b>14 Earnings Per Share (EPS) (Face value Rs. 10 each) (not annualised):</b>				
a) Basic	18.26	16.15	10.51	53.76
b) Diluted	18.06	15.98	10.37	53.20

**Consolidated Segment wise Revenue & Results for the Quarter ended 30th June, 2018**

<b>(Rs. in Lakhs)</b>				
Particulars	Quarter ended			Year Ended
	30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>				
Application Management Services	76,913	70,020	60,065	259,118
Infrastructure Management Services	13,553	11,453	13,600	51,656
<b>Revenue From Operations</b>	<b>90,466</b>	<b>81,473</b>	<b>73,665</b>	<b>310,774</b>
<b>2 Segment Results Profit / (Loss) before tax and finance cost</b>				
Application Management Services	11,748	9,845	8,327	38,638
Infrastructure Management Services	713	(72)	416	(599)
<b>Total Segment Results</b>	<b>12,461</b>	<b>9,773</b>	<b>8,743</b>	<b>38,039</b>
Less: Finance costs	586	505	621	2,267
Less: Unallocable expenditure net of unallocable income	260	(1,133)	1,046	615
<b>Total Profit before Tax</b>	<b>11,615</b>	<b>10,401</b>	<b>7,076</b>	<b>35,157</b>

Statement of Segment Assets & Liabilities		30-Jun-2018	31-Mar-2018	30-Jun-2017
		Unaudited	Audited	Unaudited
1	<b>Segment Assets</b>			
	<b>Trade Receivables</b>			
	Application Management Services	58,875	53,256	47,252
	Infrastructure Management Services	12,564	10,970	13,018
	<b>Total Trade Receivables</b>	<b>71,439</b>	<b>64,226</b>	<b>60,270</b>
	<b>Inventories</b>			
	Application Management Services	-	-	-
	Infrastructure Management Services	10,873	10,600	11,655
	<b>Total Inventories</b>	<b>10,873</b>	<b>10,600</b>	<b>11,655</b>
	<b>Unbilled Revenue</b>			
	Application Management Services	30,099	26,122	23,927
	Infrastructure Management Services	5,396	4,346	4,500
	<b>Total Unbilled Revenue</b>	<b>35,495</b>	<b>30,468</b>	<b>28,427</b>
	<b>Goodwill</b>			
Application Management Services	36,142	24,716	24,675	
Infrastructure Management Services	18,399	17,518	17,252	
<b>Total Goodwill</b>	<b>54,541</b>	<b>42,234</b>	<b>41,927</b>	
<b>Unallocable Assets</b>	<b>91,699</b>	<b>82,114</b>	<b>82,556</b>	
<b>TOTAL ASSETS</b>	<b>264,047</b>	<b>229,642</b>	<b>224,835</b>	
2	<b>Segment Liabilities</b>			
	<b>Unearned Revenue</b>			
	Application Management Services	5,447	6,001	6,475
	Infrastructure Management Services	3,556	3,277	3,713
	<b>Total Unearned Revenue</b>	<b>9,003</b>	<b>9,278</b>	<b>10,188</b>
	<b>Unallocable Liabilities</b>	<b>80,364</b>	<b>52,109</b>	<b>51,185</b>
<b>Total Liabilities</b>	<b>89,367</b>	<b>61,387</b>	<b>61,373</b>	

**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 August 09, 2018.
- 2 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 USD 31 million payable upfront and balance amount of USD 28 million being earn-outs, subject to performance targets over 24 months.  
The above mentioned acquisitions has been consummated in April 2018.  
The results for the quarter ended June 30, 2018 include the results of the above mentioned acquired business & entity (Revenue from operations of Rs. 3,952 lakhs and Profit before tax of Rs. 1,109 lakhs) and are therefore not comparable with results of previous periods.
- 3 The Company, through its subsidiary, Zensar Technologies Inc. entered into definitive documents for the acquisition of 100% of the shares of Indigo Slate, Inc USA ("Indigo Slate"), a USA based IT company for purchase consideration of USD 18 million payable upfront and deferred payments subject to meeting the performance targets over the 36 months post-Closing.
- 4 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, Alamance Pty Ltd, Cynosure Inc UK Ltd, Keystone Logic Mexico, S. DE R.L. DE C.V and Keystone Technologies Mexico, S. DE R.L. DE C.V.
- 5 Other Income (Net) for the quarter ended June 30, 2018 includes foreign exchange gain of Rs. 1,248 lakhs. (Corresponding previous period: net gain of Rs. 1,240 lakhs). Other Income (net) for the quarter and year ended March 31, 2018 includes net foreign exchange gain of Rs. 1,900 lakhs and Rs. 4,652 lakhs respectively.
- 6 During the quarter ended June 30, 2018, the Company issued 1,375 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 8,950 equity shares under "2006 ESOP" stock option plan.
- 7 Results of Zensar Technologies Limited on a stand alone basis are hosted on the Company's website www.zensar.com.

<b>Stand-Alone Financial Information</b>				
<b>(Rs. in Lakhs)</b>				
<b>Particulars</b>	<b>Quarter ended</b>			<b>Year Ended</b>
	<b>30-Jun-2018</b>	<b>31-Mar-2018</b>	<b>30-Jun-2017</b>	<b>31-Mar-2018</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
Revenue from operations	34,283	34,118	30,331	128,581
Profit before tax	7,944	7,717	4,779	25,678
Net profit for the period	5,912	5,770	3,503	19,258

- 8 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.
- 9 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

Mumbai  
Date: August 09, 2018

Sandeep Kishore  
Managing Director & CEO  
DIN:07393680