Zensar Technologies Limited
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India
Unaudited Statement of Standalone Results for the Quarter and Half Year ended 30th September, 2018

(Rs. in Lakhs)

	Particulars	Quarter ended			Half Year ended		Year Ended
		30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	34,918	34,283	32,286	69,200	62,617	128,581
2	Other income (net)	3,350	1,699	2,348	5,050	3,491	6,275
3	**Total Income**	**38,268**	**35,982**	**34,634**	**74,250**	**66,108**	**134,856**
4	**Expenses**						
	a. Purchase of traded goods	261	397	583	658	979	2,574
	b. Employee benefits expense	19,400	19,932	18,683	39,332	37,452	74,925
	c. Subcontracting costs	968	723	497	1,691	995	2,708
	d. Finance costs	211	275	311	486	601	1,214
	e. Depreciation and amortisation expense	1,085	1,035	1,248	2,120	2,426	4,610
	f. Other expenses	5,564	5,676	5,321	11,240	10,885	23,147
	Total expenses	**27,489**	**28,038**	**26,643**	**55,527**	**53,338**	**109,178**
5	**Profit before tax (3-4)**	**10,779**	**7,944**	**7,991**	**18,723**	**12,770**	**25,678**
6	**Tax expense**						
	a. Current tax	2,735	2,216	1,840	4,951	3,122	7,374
	b. Deferred tax	(216)	(184)	(4)	(400)	(10)	(954)
7	**Net Profit for the period (5-6)**	**8,260**	**5,912**	**6,155**	**14,172**	**9,658**	**19,258**
8	**Other comprehensive income, net of income tax**						
	A. Items that will not be reclassified to profit or loss	397	-	(171)	397	(171)	423
	B. Items that will be reclassified to profit or loss	(663)	(3)	(468)	(666)	(802)	(1,036)
	Total other comprehensive income, net of income tax	**(266)**	**(3)**	**(639)**	**(269)**	**(973)**	**(613)**
9	**Total comprehensive income for the period (7+8)**	**7,994**	**5,909**	**5,516**	**13,903**	**8,685**	**18,645**
10	Paid-up equity share capital (Face value Rs. 2 each) (refer note 8 below)	4,501	4,500	4,494	4,501	4,494	4,499
11	**Other equity excluding Revaluation Reserves as per balance sheet**						120,792
12	**Earnings Per Share (EPS) (Face value Rs. 2 each) (not annualised) (refer note 8 below):**						
	a) Basic	3.67	2.63	2.74	6.30	4.30	8.57
	b) Diluted	3.61	2.60	2.72	6.19	4.25	8.48

Statement of Assets & Liabilities **(Rs. in Lakhs)**

Particulars	As at 30- Sep-2018	As at 31- Mar-2018
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	8,507	8,400
(b) Capital work-in-progress	17	158
(c) Goodwill	8,402	8,402
(d) Other Intangible assets	4,306	4,189
(e) Intangible assets under development	477	359
(f) Financial Assets		
i) Investments	9,981	12,676
ii) Loans	-	-
iii) Other financial assets	2,173	2,118
(g) Income tax assets (net)	1,839	1,807
(h) Deferred tax assets (net)	3,762	3,004
(i) Other non-current assets	745	1,171
Total - Non-current assets	**40,209**	**42,284**
Current Assets		
(a) Financial Assets		
i) Investments	4,365	13,023
ii) Trade receivables	81,669	71,041
iii) Cash and cash equivalents	4,457	4,389
iv) Bank balances other than in (iii) above	580	224
v) Other financial assets	27,324	20,439
(b) Other current assets	5,421	3,953
Total - Current assets	**123,816**	**113,069**
Total - Assets	**164,025**	**155,353**
Equity And Liabilities		
Equity		
(a) Equity Share Capital	4,501	4,499
(b) Other Equity		
i. Reserves and surplus	132,419	121,025
ii. Other components of equity	(899)	(233)
Total - Equity	**136,021**	**125,291**
Non-Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	486	595
ii) Other financial liabilities	-	4,097
(b) Provisions	157	88
(c) Employee benefit obligations	1,543	1,496
Total - Non-Current Liabilities	**2,186**	**6,276**
Current Liabilities		
(a) Financial Liabilities		
i) Trade payables	7,173	9,020
ii) Other financial liabilities	12,461	10,735
(b) Employee benefit obligations	1,120	1,493
(c) Other Current Liabilities	1,950	1,706
(d) Income Tax Liabilities (Net)	3,114	832
Total - Current Liabilities	**25,818**	**23,786**
Total - Equity And Liabilities	**164,025**	**155,353**

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 October 23, 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 Rs. 20150 lakhs (USD 31 million) payable upfront and balance amount of Rs. 18200 lakhs (USD 28 million) being earn-outs, subject to performance targets over 24 months.
The above mentioned acquisitions has been consummated in April 2018.

3 The Company, through its subsidiary, Zensar Technologies Inc. entered into a Share Purchase Agreement dated August 8, 2018 to acquire 100% equity in Indigo Slate, Inc ("Indigo Slate"), a USA based IT company for purchase consideration of Rs. 12348 lakhs (USD 18 million) payable upfront and deferred consideration of an amount upto Rs. 18522 lakhs (USD 27 million), subject to performance targets over 36 months.
The above mentioned acquisition has been consummated in August 2018.

4 Where financial results are declared for both consolidated and standalone entity, segment information may be presented only in the case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.

5 Other Income (Net) for the quarter and half year ended September 30, 2018 includes foreign exchange gain of Rs. 2060 lakhs and Rs. 2707 lakhs respectively. (Corresponding previous period: net gain of Rs. 567 lakhs and Rs. 795 lakhs). Other Income (net) for the quarter ended June 30, 2018 includes net foreign exchange gain of Rs. 647 lakhs.

6 During the half year ended September 30, 2018, the Company issued 20,000 equity shares pursuant to the exercise of stock options by certain employees under the "2002 ESOP" and 80,130 equity shares under "2006 ESOP" stock option plan.

7 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.

8 Shareholder on August 8, 2018 approved the share split [in the ratio of 5 equity shares having face value of Rs. 2 each against 1 equity share having face value of Rs. 10 each held] and the Board of Directors fixed the record date as September 10, 2018 .
Basic and Diluted earnings per share for the previous periods has been presented to reflect the adjustment for share split in accordance with IND AS 33 Earnings 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

Sandeep Kishore
Managing Director & CEO
DIN:07393680

Mumbai
Date: October 23, 2018