

Zensar Technologies Limited					
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621					
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024					
Amount in INR Mn.					
Particulars	Quarter Ended			Year Ended	
	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	12,297	12,041	12,126	49,019	48,482
2 Other income (net)	521	421	272	1,588	1,028
3 Total Income	12,818	12,462	12,398	50,607	49,510
4 Expenses					
a. Purchase of traded goods	10	23	60	74	1,322
b. Employee benefits expense	7,798	7,766	7,988	31,017	31,230
c. Subcontracting costs	1,656	1,446	1,465	6,085	7,055
d. Finance costs	28	64	63	209	279
e. Depreciation and amortisation expense	237	312	351	1,338	1,830
f. Other expenses	803	730	855	3,126	3,353
Total expenses	10,532	10,341	10,782	41,849	45,069
5 Profit before tax (3-4)	2,286	2,121	1,616	8,758	4,441
6 Tax expense					
a. Current tax	442	583	793	2,262	1,567
b. Deferred tax	111	(79)	(369)	(154)	(402)
7 Net Profit for the period (5-6)	1,733	1,617	1,192	6,650	3,276
8 Net Profit attributable to:					
- Owners	1,733	1,617	1,192	6,650	3,276
- Non-controlling interests	-	-	-	-	-
9 Other comprehensive income/(loss), net of income tax					
A. Items that will not be reclassified to profit or loss	(16)	1	81	(44)	121
B. Items that will be reclassified to profit or loss	126	(18)	87	262	480
Total other comprehensive income/(loss), net of income tax	110	(17)	168	218	601
10 Total comprehensive income for the period (7+9)	1,843	1,600	1,360	6,868	3,877
11 Total comprehensive income attributable to:					
- Owners	1,843	1,600	1,360	6,868	3,877
- Non-controlling interests	-	-	-	-	-
12 Paid-up equity share capital (Face value INR 2 each)	453	453	453	453	453
13 Other equity excluding Revaluation Reserves as per balance sheet				35,166	29,309
14 Earnings Per Share (Face value INR 2 each) (not annualised):					
a) Basic	7.65	7.14	5.27	29.36	14.47
b) Diluted	7.59	7.08	5.24	29.13	14.40

Statement of Assets & Liabilities

Particulars	As at March	As at March
	31, 2024	31, 2023
	Audited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	811	1,122
(b) Right of use assets	1,427	2,140
(c) Capital work-in-progress	52	0
(d) Goodwill	7,563	7,454
(e) Other Intangible assets	540	1,019
(f) Financial Assets		
i) Investments	7,577	4,477
ii) Other financial assets	1,075	495
(g) Income tax assets (net)	341	294
(h) Deferred tax assets (net)	1,099	958
(i) Other non-current assets	52	67
Total - Non-current assets	20,537	18,026
Current Assets		
(a) Financial Assets		
i) Investments	6,506	4,509
ii) Trade receivables	7,320	7,298
iii) Cash and cash equivalents	4,432	4,744
iv) Other balances with banks	2,809	2,536
v) Other financial assets	3,527	2,859
(b) Other current assets	1,347	1,238
Total - Current assets	25,941	23,184
Total - Assets	46,478	41,210

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
Equity And Liabilities		
Equity		
(a) Equity Share Capital	453	453
(b) Other Equity		
i) Reserves and surplus	34,067	28,531
ii) Other components of equity	1,099	778
Total - Equity	35,619	29,762
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i) Trade payables	129	-
ii) Lease liabilities	1,228	1,904
iii) Other financial liabilities	355	423
(b) Provisions	48	42
(c) Employee benefit obligations	559	497
Total - Non-Current Liabilities	2,319	2,866
Current Liabilities		
(a) Financial Liabilities		
i) Lease liabilities	637	826
ii) Trade payables	3,095	2,772
iii) Other financial liabilities	2,114	2,134
(b) Employee benefit obligations	518	506
(c) Other current liabilities	1,691	1,828
(d) Income tax liabilities (net)	485	516
Total - Current Liabilities	8,540	8,582
Total - Equity And Liabilities	46,478	41,210

Segmental reporting for the Quarter and Year ended March 31, 2024

Segment results	Quarter Ended			Year Ended	
	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Digital and Application Services	10,037	9,811	10,018	40,019	39,445
Digital Foundation Services	2,260	2,230	2,108	9,000	9,037
Revenue From Operations	12,297	12,041	12,126	49,019	48,482
Segment Results					
Digital and Application Services	1,437	1,569	1,580	6,588	5,255
Digital Foundation Services	492	525	451	2,140	1,429
Segment Results	1,929	2,094	2,031	8,728	6,684
Less: Finance costs	28	64	63	209	279
Less: Unallocable expenditure net of Unallocable income	(385)	(91)	352	(239)	1,964
Profit before tax	2,286	2,121	1,616	8,758	4,441

Segment Assets & Liabilities		31-Mar-2024	31-Dec-2023	31-Mar-2023
		Audited	Unaudited	Audited
1	Segment Assets			
	Trade Receivables			
	Digital and Application Services	5,782	5,717	5,937
	Digital Foundation Services	1,538	1,613	1,361
	Total Trade Receivables	7,320	7,330	7,298
	Unbilled Revenue			
	Digital and Application Services	2,928	2,791	2,614
	Digital Foundation Services	769	755	402
	Total Unbilled Revenue	3,697	3,546	3,016
	Goodwill			
	Digital and Application Services	5,996	5,992	5,910
	Digital Foundation Services	1,567	1,563	1,544
	Total Goodwill	7,563	7,555	7,454
	Unallocable Assets	27,898	27,107	23,442
	TOTAL ASSETS	46,478	45,538	41,210
2	Segment Liabilities			
	Unearned Revenue			
	Digital and Application Services	162	534	250
	Digital Foundation Services	73	142	146
	Total Unearned Revenue	235	676	396
	Unallocable Liabilities	10,624	10,695	11,052
	TOTAL LIABILITIES	10,859	11,371	11,448

Notes :

- 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 25 April 2024.
- Consolidated Statement of Cash flows is attached as Annexure I.
- Results of Zensar Technologies Limited on a standalone basis are hosted on its website www.zensar.com.

Standalone Financial Information					
Particulars	Quarter Ended			Year Ended	
	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	5,151	5,010	4,770	20,192	18,234
Profit before tax	1,552	1,318	1,839	6,279	4,034
Net profit for the period	1,128	1,010	1,518	4,770	3,084

- The Board of Directors at its meeting held on January 22, 2024 declared an interim dividend of INR 2.00 per equity share. In addition, the Board of Directors in their meeting held on April 25, 2024 have recommended a final dividend of INR 7.00 per equity share, subject to the approval of shareholders.
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.

For and on behalf of the Board

Mumbai
Date: 25 April 2024

Manish Tandon
CEO and Managing Director
DIN:07559939

Zensar Technologies Limited
Consolidated Statement of Cash Flows

Particulars	Year Ended	Year Ended
	31-Mar-2024	31-Mar-2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	8,758	4,441
Adjustments for:		
Depreciation and amortisation expense	1,338	1,830
Employee share based payment expense	234	143
Profit on sale of investments (mutual funds)	(58)	(137)
Changes in fair value of financial assets/liabilities measured at fair value through profit and loss	(245)	15
Income on financial assets measured at amortised cost	(115)	(12)
Interest income	(903)	(405)
Interest expense	191	258
(Profit) / loss on sale of property, plant and equipment and intangible assets (net)	4	(21)
Provision for doubtful debts and advances (net)	(43)	54
Bad debts written off	46	10
Provision no longer required and credit balances written back	(81)	(3)
Unrealised exchange (gain) / loss (net)	102	(218)
	470	1,514
Operating profit before working capital changes	9,228	5,955
Change in assets and liabilities		
(Increase)/decrease in trade receivables and Unbilled revenues	(747)	903
(Increase)/ decrease in other assets	(64)	388
Increase/ (decrease) in trade payables, other liabilities and provisions	244	735
Increase/ (decrease) in employee benefit obligations	87	87
Cash generated from operations	8,748	8,068
Income taxes paid (net)	(2,327)	(925)
Net cash generated from operating activities	6,421	7,143
Cash flow from investing activities		
Purchases of Property, plant and equipment and intangible assets	(164)	(368)
Payment of earnout consideration	-	(420)
Settlement received from earlier business combinations	65	-
Disposal of investments	6	32
Proceeds from sale of property, plant and equipment	13	34
Fixed Deposits placed	(3,250)	(3,409)
Fixed Deposits redeemed	2,722	4,092
Purchase of mutual funds and other investments	(20,036)	(24,254)
Proceeds from sale/ redemption of mutual funds and other investments	15,264	18,722
Interest income received	629	296
Net cash flows used in investing activities	(4,751)	(5,275)
Cash flow from financing activities		
Proceeds from issue of equity shares	1	4
Dividend on equity shares	(1,246)	(1,132)
Interest paid	(27)	(36)
Payment of lease liabilities	(699)	(1,022)
Net cash flows used in financing activities	(1,971)	(2,186)
Effect of exchange differences on translation of cash and cash equivalents	(11)	8
Net increase/(decrease) in cash and cash equivalents	(312)	(310)
Cash and cash equivalents at the beginning	4,744	5,054
Cash and cash equivalents at the end	4,432	4,744