

Zensar Technologies Limited					
Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014 , India					
Audited Financial Results for the Quarter and Year ended 31st March 2008					
(Rs. Lakhs)					
Particulars	Consolidated				
	Quarter ended	Quarter ended	Year ended	Year ended	
	31.03.2008	31.03.2007	31.03.2008	31.03.2007	
	Unaudited	Unaudited	Audited	Audited	
1	Net Sales/Income from Operations	20400	17136	78293	60586
2	Other Income	199	377	1219	897
3	Total Income (1+2)	20599	17513	79512	61483
4	Expenditure				
	a. Purchase of traded goods	295	120	651	236
	b. Employee cost	13056	11288	53485	39951
	c. Depreciation/Amortization	426	407	1735	1526
	d. Other expenditure	3969	3294	14908	12115
	e. Total	17746	15109	70779	53828
5	Interest	66	92	591	210
6	Profit from Ordinary Activities before tax (3) - (4+5)	2787	2312	8142	7445
7	Tax expense	612	513	1692	1615
8	Net Profit from Ordinary Activities after tax (6-7)	2174	1799	6450	5830
9	Extraordinary Items	-	20	-	66
10	Net Profit for the period (8-9)	2174	1779	6450	5764
11	Minority Interest	21	58	47	45
12	Net Profit after tax and minority interest (10-11)	2154	1721	6403	5719
13	Paid-up equity share capital	2396	2392	2396	2392
14	Reserves excluding Revaluation Reserves			26003	21376
15	Earnings Per Share (EPS) (par value Rs. 10 each)				
	a) Basic	8.99	7.29	26.73	24.22
	b) Diluted	9.16	7.24	27.25	24.05
16	Public shareholding				
	- Number of shares	11885353	10090830	11885353	10090830
	- Percentage of shareholding	50%	42%	50%	42%

**Consolidated Segment wise Revenue, Results & Capital employed for the Quarter and Year ended 31st March 2008**

(Rs. Lakhs)					
Particulars	Quarter ended	Quarter ended	Year ended	Year ended	
	31.03.2008	31.03.2007	31.03.2008	31.03.2007	
	Unaudited	Unaudited	Audited	Audited	
	1	<b>Segment Revenue (net of inter segment Revenue)</b>			
	Global Outsourcing Services (GOS)	10446	9687	39113	35779
	Innovative Technology Solutions (ITS)	3514	2230	12739	7803
	<b>GOS+ITS</b>	<b>13960</b>	<b>11917</b>	<b>51852</b>	<b>43582</b>
	Enterprise Application Services (EAS)	6439	5219	26441	17004
	<b>Net sales/Income From Operations</b>	<b>20399</b>	<b>17136</b>	<b>78293</b>	<b>60586</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>				
	Global Outsourcing Services (GOS)	2462	1983	6855	7510
	Innovative Technology Solutions (ITS)	466	-175	1088	(1180)
	<b>GOS+ITS</b>	<b>2928</b>	<b>1808</b>	<b>7943</b>	<b>6330</b>
	Enterprise Application Services (EAS)	206	912	1355	2310
	<b>Total</b>	<b>3134</b>	<b>2720</b>	<b>9298</b>	<b>8640</b>
	Less: Interest and finance cost	66	92	591	210
	Less: Unallocable expenditure net of unallocable income	281	316	565	985
	<b>Total Profit before Tax</b>	<b>2787</b>	<b>2312</b>	<b>8142</b>	<b>7445</b>

The segment results for the quarter and year ended 31st March 2008 are not comparable with the previous year figures as the Company has reorganized the business segments.

**Segment Capital Employed**

Fixed assets used in the Company's business or liabilities contracted have not been identified to each of the reportable segments, as the fixed assets and the support services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made.

**Notes :**

- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 24th April 2008.
- The consolidated financial results include the results of Zensar Technologies Limited's subsidiaries in USA, UK, Singapore, India, Germany, Japan and China. The Company's subsidiary, Zensar Technologies Inc. in the USA acquired the business of ThoughtDigital LLC on the 23rd of February 2007 through a special purpose vehicle, "Zensar TD, LLC". The consolidated results include the results of Zensar ThoughtDigital LLC
- The Statutory Auditors have carried out the Audit for the year ended 31st March 2008.
- In accordance with the revised AS-15, the liability of Rs. 112.33 Lakhs for leave encashment as on 1st April 2007 was adjusted against the opening balance of General Reserve as on 1st April 2007. The liability for leave encashment for the quarter and year ended 31st March 2008 has been computed and accounted in accordance with the revised AS-15.
- Pursuant to the changes in the Indian Income Tax Act, the Company has calculated its tax liability after considering Minimum Alternate Tax ("MAT"). This has not resulted in additional tax expense as MAT can be set off against the future tax liability. Accordingly Rs 540 Lacs is shown under Loans and Advances in the Balance Sheet as of 31st March 2008.
- During the quarter and year ended 31st March 2008, the Company issued NIL and 44523 equity shares respectively, pursuant to the exercise of stock options by certain employees under the "2002 ESOP" stock option plan.
- The number of investor complaints received and disposed of in the current quarter are 34. There were no investor complaints pending at the beginning and at the end of the quarter.
- Results of Zensar Technologies Limited on a stand alone basis can be found on the company's website www.zensar.com.
- The Company's subsidiaries in the various countries prepare financial statements in accordance with the applicable GAAP of the respective countries. The Consolidated Financial Statements have been prepared under Indian GAAP, after adjusting the differences relating to amortization of intangible assets, employee benefits etc.between Indian GAAP and local GAAP of the respective countries and consequential tax adjustments.
- Figures for the previous quarter and year have been regrouped wherever necessary.
- The Board of Directors at their meeting have proposed a dividend of Rs 3.80 per share (38% on Equity Share of par value of Rs.10 each) subject to the approval of shareholders.

For and on behalf of the Board

Mumbai  
Date: 24th April 2008

Dr. Ganesh Natarajan  
Deputy Chairman & Managing Director