



ZENSAR TECHNOLOGIES LIMITED

CIN L72200PN1963PLC012621

Regd. Off.: Zensar Knowledge Park, Plot # 4, MIDC, Kharadi, Off Nagar Road, Pune - 411 014

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 55TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENSAR TECHNOLOGIES LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT ZENSAR KNOWLEDGE PARK, PLOT # 4, MIDC, KHARADI, OFF NAGAR ROAD, PUNE 411014 ON WEDNESDAY, 8TH DAY, OF AUGUST, 2018 AT 12.00 NOON TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Accounts.

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Auditors' Report thereon and the Report of the Directors along with the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the Auditors' Report thereon.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, the stand alone and consolidated Audited Financial Statements for the financial year ended 31st March, 2018 together with the Auditors' Report thereon and the Report of the Directors', be and are hereby received, considered, approved and adopted.

FURTHER RESOLVED THAT, the Board of Directors of the Company (including Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this Resolution.”.

Item No. 2 – Declaration of Dividend.

To confirm payment of Interim Dividend and to declare a final Dividend on Equity Share Capital of the Company for the financial year ended 31st March, 2018.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, the Interim Dividend paid during the year at the rate of Rs. 5.00 (Rupees Five only) Per Equity Share be and is hereby confirmed and a Final Dividend for financial year 2017-18 at the rate of Rs. 7.00 (Rupees Seven only) per equity share be paid to the Members of the Company whose names appear in the Register of Members/Beneficiary position list provided by the Depositories, as per the book closure fixed for the purpose, subject to the necessary approvals as may be required.

FURTHER RESOLVED THAT, the Board of Directors of the Company (including Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this Resolution.”.

Item No. 3 – Re - appointment of Mr. H. V. Goenka (DIN: 00026726)

To appoint a Director in place of Mr. H. V. Goenka, who retires by rotation, and being eligible, offers himself for re-appointment. Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to provisions of Section 152 and other applicable provisions of the Companies Act 2013 and other rules and regulations, as may be applicable, the approval of the Members of the Company be and is hereby accorded to the reappointment of Mr. Harsh Vardhan Goenka (DIN00026726) as a Non-Executive Director liable to retire by rotation.

FURTHER RESOLVED THAT, the Board of Directors of the Company (including Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this Resolution.”.

Item No. 4 – Ratification of Appointment of Auditors.

To ratify appointment of M/s. Deloitte Haskins and Sells LLP as Statutory Auditors, Chartered Accountants, having ICAI Firm Registration No. 117366W/W-100018, as the Auditors of the Company, and fix their remuneration.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder as amended from time to time and other applicable regulations, and pursuant to the recommendation of the Audit Committee and the Board of Directors, and the resolution passed by the Members of the Company at their meeting held on July 19 2017, appointment of M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, 706, B Wing, ICC Trade Tower, Senapati Bapat Road, Pune – 411016 (INDIA), having ICAI Firm Registration No. 117366W/W-100018 as Statutory Auditors of the Company, for a period of 5 financial years i.e. upto conclusion of 59th Annual General Meeting of the Company, be and is hereby ratified and Board/Audit Committee is authorized to fix their remuneration.

FURTHER RESOLVED THAT, the Board of Directors of the Company (including Audit Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this Resolution.”.

SPECIAL BUSINESS:

Item No. 5 – Appointment of Mr. Ketan Dalal (DIN: 00003236) as a Non-Executive Independent Director, not liable to retire by rotation.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ketan Arvind Dalal (DIN: 00003236) who was appointed as an Additional as well as Non-Executive Independent Director of the Company, by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, to hold office for a period of five years from 3rd November, 2017 till 2nd November, 2022, and in respect of whom, the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Directorship of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office till 2nd November, 2022.

FURTHER RESOLVED THAT, the any of the Directors of the Company, Mr. Navneet Khandelwal, Chief Financial Officer, and Mr. Gaurav Tongia, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things including but not limited to filing of necessary e-forms with the Registrar of Companies, to give effect to the above resolution.”

Item No. 6 – Appointment of Mr. Ben Druskin (DIN: 07935711) as Non-Executive Independent Director, not liable to retire by rotation.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act and Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ben Edward Druskin (DIN: 07935711) who was appointed as an Additional as well as Non-Executive Independent Director of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee to hold office for a period of five years from 3rd November, 2017 till 2nd November, 2022, and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act, from a Member proposing his candidature for the office of Directorship of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office till 2nd November, 2022.

FURTHER RESOLVED THAT, the any of the Directors of the Company, Mr. Navneet Khandelwal, Chief Financial Officer, and Mr. Gaurav Tongia, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things including but not limited to filing of necessary e-forms with the Registrar of Companies, to give effect to the above resolution.”

Item No. 7 – Appointment of Ms. Tanuja Randery (DIN: 08014909) as Non-Executive Independent Director not liable to retire by rotation.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Tanuja Randery (DIN: 08014909) who was appointed as an Additional as well as Non-Executive Independent Director of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee to hold office for a period of five years from 18th January, 2018 till 17th January, 2023, and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act, from a Member proposing his candidature for the office of Directorship of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office till 17th January, 2023.

FURTHER RESOLVED THAT, the any of the Directors of the Company, Mr. Navneet Khandelwal, Chief Financial Officer, and Mr. Gaurav Tongia, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things including but not limited to filing of necessary e-forms with the Registrar of Companies, to give effect to the above resolution.”

Item No. 8 – Appointment of Mr. Harsh Mariwala (DIN: 00210342) as a Non-Executive Independent Director, not liable to retire by rotation.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Harsh Charandas Mariwala (DIN: 00210342) who was appointed as an Additional as well as Non-Executive Independent Director of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee to hold office for a period of five years from 18th January, 2018 till 17th January, 2023, and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act, from a Member proposing his candidature for the office of Directorship of the Company, be and is hereby appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office till 17th January, 2023.

FURTHER RESOLVED THAT, the any of the Directors of the Company, Mr. Navneet Khandelwal, Chief Financial Officer, and Mr. Gaurav Tongia, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things including but not limited to filing of necessary e-forms with the Registrar of Companies, to give effect to the above resolution.”

Item No. 9 – Approval for sub-division of shares.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) other applicable rules and regulations, and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary, from the concerned authorities or bodies, approval of the Members be and is hereby accorded for sub division of each of the Equity Share having a face value of Rs. 10/- each in the Authorized Equity Share Capital of the Company into 5 (Five) Equity Shares having a face value of Rs. 2/- each, on such date(s) as may be fixed by the Board of Directors (hereinafter referred to as the Board which expression shall be deemed to include a Committee of Directors) for this purpose (Record Date).

FURTHER RESOLVED THAT, upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect, on and from the Record Date or such other date as may be determined by the Board including any committee thereof, and the Company may without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company, before sub-division.

FURTHER RESOLVED THAT, pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board, consent of the Members be and is hereby accorded to make appropriate adjustments due to sub-division of shares, *inter-alia*, to the options which are available for grant and those already granted but not exercised ('outstanding options') by the employees of the Company under the following plan(s):

1. Employee Stock Options Plan, 2002 (ESOP 2002)
2. Employee Stock Options Plan, 2006 (ESOP 2006)
3. Employee Performance Award Unit Plan, 2016 (EPAP 2016)

administered by the Company pursuant, *inter-alia*, to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 and/or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that the exercise price for all outstanding options and the number of outstanding options as on 'record date', shall be appropriately/proportionately adjusted.

FURTHER RESOLVED THAT, pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board, consent of the Members be and is hereby accorded to make appropriate adjustments due to sub-division of shares to the outstanding options which are available for grant and those already granted but not exercised (outstanding options) by the employees of the Subsidiaries of the Company under the following plan(s):

1. Employee Stock Options Plan, 2002 (ESOP 2002)
2. Employee Stock Options Plan, 2006 (ESOP 2006)
3. Employee Performance Award Unit Plan, 2016 (EPAP 2016)

administered by the Company pursuant, *inter-alia*, to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 and/or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that the exercise price for all outstanding options as on the Record Date shall be proportionately adjusted and the number of outstanding options as on 'record date' shall be appropriately adjusted..

FURTHER RESOLVED THAT, the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein-above as it may in absolute discretion deem fit, to one or more of the constituted Committee(s) of Directors or to any of the Director(s), Officers(s), Authorized Representative(s), in order to give effect to the aforesaid resolution, including but not limited to fix record date and to do such other acts, deeds and things as

may be required for completion and implementation of sub-division of the Equity Shares of the Company, and matters incidental and ancillary thereto.

FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, the Board of Directors including any Committee thereof, be and is hereby authorized to accept and make any alterations, modifications to the terms and conditions as it may deem necessary, concerning any aspect of the sub-division of Equity Shares, amendment to aforesaid ESOP/EPAP plan(s), and related matters, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the Sub-division of shares, amendment to aforesaid plan(s) and related matters, including execution & filing of all the relevant documents with the Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Item No. 10 – Alteration of the capital clause of the Memorandum of Association.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause V(a) of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

V(a). The authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 23,75,00,000 (Twenty-Three Crores Seventy-Five Lacs) Equity shares of Rs. 2/- (Rupees Two) each and 2,50,000 (Two Lacs Fifty Thousand) Preference Shares of Rs. 100/- each.

FURTHER RESOLVED THAT, the Board of Directors (hereinafter referred to as the Board which expression shall be deemed to include a Committee of Directors), be and is hereby authorized to do all such acts, deeds, things, matters as may be necessary for executing all such documents, instruments and writings as may be required in this connection and to do all such deeds, things, acts as may be necessary to give effect to this resolution and delegate all or any of its powers to herein conferred to any of the Committee of Directors constituted for this purpose or to any of the Director(s), Officers(s), Authorized Representative(s).”

Item No. 11 – Approval for amendments in Employee Performance Award Unit Plan, 2016 for options granted/to be granted to the employees of the Company.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and subject to such conditions or modifications as may be prescribed, imposed or suggested while granting such approvals, permissions or sanctions which may be agreed to, by the Board of Directors (hereinafter referred to as ‘the Board’ which expression shall be deemed to include any Committee thereof), consent of the Members be and is hereby accorded for substitution of existing Clause 7 (a) of Employee Performance Award Unit Plan, 2016 (EPAP 2016) by the following Clause 7 (a):

‘Clause 7 (a): *The Exercise Price shall be equal to the Face Value of shares i.e. Rs. 2/- per equity share eligible on the basis of PAUs Vested or any other price as decided by the Nomination and Remuneration Committee.*

Payment of the Exercise Price or any amount under EPAP, 2016, if any, shall be made by a crossed cheque or a demand draft or an electronic transfer in favor of the Company, or in any such other manner as the Nomination and Remuneration Committee may decide.’

FURTHER RESOLVED THAT, EPAP 2016 be suitably amended to give effect to the sub-division of face value of equity shares of the Company from Rs.10/- per share to Rs. 2/- per share and all the requisite changes,

amendments, alterations, adjustments, etc. be accordingly carried out in EPAP 2016, so as to continue extending benefits thereunder to the employees of the Company.

FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alterations, modifications to the terms and conditions as it may deem necessary, concerning amendment to aforesaid plan(s) and related matters, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the amendment to aforesaid plan(s) and related matters, including execution & filing of all the relevant documents with the Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”

Item No. 12 – Approval for amendments in Employee Performance Award Unit Plan, 2016 for options granted/to be granted to the employees of the subsidiary(ies) of the Company.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and subject to such conditions or modifications as may be prescribed, imposed or suggested while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors (hereinafter referred to as ‘the Board’ which expression shall be deemed to include any Committee thereof), consent of the Members be and is hereby accorded for substitution of existing Clause 7 (a) of Employee Performance Award Unit Plan, 2016 (EPAP 2016) by the following Clause 7 (a):

‘Clause 7 (a): The Exercise Price shall be equal to the Face Value of shares i.e. Rs. 2/- per equity share eligible on the basis of PAUs Vested or any other price as decided by the Nomination and Remuneration Committee.

Payment of the Exercise Price or any amount under EPAP 2016, if any, shall be made by a crossed cheque or a demand draft or an electronic transfer in favor of the Company, or in any such other manner as the Nomination and Remuneration Committee may decide.’

FURTHER RESOLVED THAT, EPAP 2016 be suitably amended to give effect to the sub-division of face value of equity shares of the Company from Rs. 10/- per share to Rs. 2/- per share and all the requisite changes, amendments, alterations, adjustments etc. be accordingly carried out in EPAP 2016, so as to continue extending / grant benefits thereunder to the employees of subsidiaries of the Company, both present and future.

FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alterations, modifications to the terms and conditions as it may deem necessary, concerning amendment to aforesaid plan(s) and related matters, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the amendment to aforesaid plan(s) and related matters, including execution and filing of all the relevant documents with the Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable Rules and Regulations, without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

Item No. 13 – Approval for payment of Commission to Non-Executive Directors.

Members are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, in super-session to the earlier resolution passed in this behalf at the annual general meeting held on 14th July, 2015 and pursuant to the provisions of Section 197, and other applicable provisions, if any, of

the Companies Act, 2013 (Act) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and such other Rules and Regulations as may be applicable, a sum not exceeding three percent per annum of the net profits of the Company calculated, *inter-alia*, in accordance with the provisions of Section 198 of the Act, be paid to and distributed as Commission, amongst the present and future Non-executive Directors of the Company or some or any of them (other than the Managing Director and Whole-time Director(s) in such amounts or proportions and in such manner and in such respect as may be directed by the Board of Directors (hereinafter referred to as the Board which expression shall be deemed to include a Committee of Directors) and such payments shall be made in respect of the profits of the Company for each financial year, commencing from 1st April, 2018.

FURTHER RESOLVED THAT, the Board be and is hereby authorized to do all such acts, deeds, things, matters as may be necessary for executing all such documents, instruments and writings as may be required in this connection to give effect to this resolution without seeking any further consent or approval of the Members or otherwise, to the end and intent that it shall be deemed to have given its approval thereto expressly by the authority of this resolution and delegate all or any of its powers to herein conferred to any of the Committee of Directors constituted for this purpose or to any of the Director(s), Officers(s), Authorized Representative(s)."

Mumbai, 24th April, 2018

By Order of the Board of Directors

Sd/-

Gaurav Tongia
Company Secretary

Registered Office:
Zensar Knowledge Park,
Plot # 4, MIDC, Kharadi,
Off Nagar Road, Pune - 411 014
CIN: L72200PN1963PLC012621

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS/HER STEAD AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT DULY COMPLETED APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as a proxy on behalf of not exceeding 50 (fifty) members and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. During the business hours of the Company, proxies are open for inspection for the period beginning 24 (twenty-four) hours before the commencement of the Meeting and ending with the conclusion of the meeting, provided that an advance notice of not less than three days is given to the Company.
2. SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) HAS THROUGH A CIRCULAR DIRECTED ALL THE COMPANIES TO PAY DIVIDEND THROUGH ELECTRONIC MODE. ACCORDINGLY, ALL THE MEMBERS HOLDING SHARES IN DEMATERIALIZED FORM ARE REQUESTED TO KINDLY UPDATE THEIR BANK ACCOUNT DETAILS WITH THEIR RESPECTIVE DEPOSITORY PARTICIPANTS (DP). MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO KINDLY INFORM THEIR BANK ACCOUNT DETAILS TO THE COMPANY AND/OR THE REGISTRAR AND SHARE TRANSFER AGENTS VIZ. BIGSHARE SERVICES PRIVATE LIMITED.
3. Only registered Members carrying the attendance slip and the holders of valid proxies registered with the Company will be permitted to attend the Meeting. Corporate Members intending to send their representatives are requested to send a certified true copy of the Resolution authorizing the representative to attend and vote at the Annual General Meeting.
4. In terms of the provisions of the Companies Act, 2013 and Rules made thereunder and Articles of Association of the Company, Mr. H. V. Goenka retires by rotation and being eligible offers himself for re-appointment. A brief resume of Mr. H. V. Goenka along with the nature of his expertise are given herewith and forms part of the notice convening the Annual General Meeting.

5. Members are requested to notify any change in their addresses specifying full address in block letters with PIN code to the Company's Registrar and Share Transfer Agents at the following address:

Bigshare Services Private Limited
Bharat Tin Works Building, 1st Floor,
Opp. Vasant Oasis, Next to Keys Hotel,
Marol Maroshi Road, Andheri – East,
Mumbai – 400059 Maharashtra India
6. Members are requested to bring their copy of the Annual Report with them to the Meeting.
7. Members desiring any information with regard to Accounts/Reports are requested to write to the Company Secretary at least ten days before the Meeting so as to enable the Management to keep the information ready.
8. The Company's Register of Members and Share Transfer Book shall remain closed for the purpose of determining eligibility of the Members entitled to receive the dividend, from 1st August, 2018 to 8th August, 2018 (both days inclusive).
9. Pursuant to the provisions of the Section 205A of the Companies Act, 1956, read with Companies Act, 2013 and relevant Rules, the Company has accordingly transferred unpaid Dividend remaining unpaid for seven years to Investors Education and Protection Fund (IEPF). The Members who have not encashed their dividend warrants for the subsequent years are requested to send their Dividend Warrants for revalidation to the Company or its Registrar and Share Transfer Agents.
10. Investors may address their queries/communication to investor@zensar.com and/or investor@bigshareonline.com.
11. The Annual Report 2017-18 is being sent through electronic mode only to the Members whose e mail addresses are available with the Company/Depository Participant (s) unless any member has requested for physical copy of the Report. For Members who have not registered their e-mail addresses, physical copies of the Annual Report 2017-18 are being sent by permitted mode.
12. To support the Green initiatives taken by Ministry of Corporate Affairs, Members are requested to register their e-mail address with Depository Participant(s) /Company so that all communication / documents can be sent in electronic mode.
13. The voting for the agenda item shall be done by casting of votes by using Remote e-voting that is an electronic voting system from a place other than the venue of the Meeting (e-voting) and by Poll at the Meeting. Those who have exercised the option of e-voting shall be entitled to attend and participate in the Meeting but would not be entitled to vote at the Poll to be conducted at the venue of the AGM on the day of meeting.
14. Mr. Sridhar Mudliar, Partner, SVD & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process and Poll in a fair and transparent manner.
15. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company and/or authorized person of the Company who shall declare the results forthwith.
16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.zensar.com and on the Central Depository Services Limited (CDSL) at website www.evotingindia.com and communicated to the Stock Exchanges immediately after declaration.
17. The information and instructions relating to e-voting are as below:
 - (i) The voting period begins on 5th August, 2018 and ends on 7th August, 2018. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 1st August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The Members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Members.
- (iv) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Enter the Image Verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user, follow the steps given below:

	For Members holding shares in demat Form and Physical Form	
PAN	•	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members)
	•	Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	•	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	•	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
	•	If both the details are not recorded with the Depository Participants or Company, please enter the DP ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “CLICK HERE TO PRINT” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password, then enter the User ID and the Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – individual Members and Custodians**
 - Non-individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case of members receiving the physical copy, please follow all steps from Sl. No. (i) to Sl. No. (xix) above to cast vote.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Items 5 to 8: Appointment of Mr. Ketan Dalal, Mr. Ben Druskin, Ms. Tanuja Randery and Mr. Harsh Mariwala as Independent Directors

Mr. Ketan Dalal and Mr. Ben Druskin were appointed as Additional as well as Non-Executive Independent Director(s) of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee to hold office for a period of five years from 3rd November 2017 till 2nd November, 2022, subject to approval of the Members of the Company.

Further Ms. Tanuja Randery and Mr. Harsh Mariwala were appointed as Additional as well as Independent Director(s) of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee to hold office for a period of five years from 18th January 2018 till 17th January, 2023, subject to approval of the Members of the Company.

In view of the above, it is proposed to appoint Mr. Ketan Dalal, Mr. Ben Druskin, Ms. Tanuja Randery and Mr. Harsh Mariwala as Independent Director(s) (hereinafter collectively referred to as “Proposed Directors”) under Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s)