



July 22, 2025

BSE Limited

Corporate Service Department,
1st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051

Scrip Code: 504067

Symbol: ZENSARTECH

Sub.: Press Release, Analyst and Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release along with Analyst and Investor presentation on the Financial Results of the Company for the quarter ended June 30, 2025.

You are requested to take note of the same.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**

Anand Daga
Company Secretary



Encl.: As above

An  **RPG** Company



Zensar reports 4.9% YoY revenue growth in reported currency for Q1FY26

Pune, India, July 22, 2025: [Zensar Technologies](#), a leading Experience Engineering and Engagement solutions company, announced its consolidated financial results for its first quarter, ending June 30, 2025, of the fiscal year 2025-2026.

Financial Highlights:

- In Q1FY26, the company reported revenue of \$162.0M, sequential YoY growth of 4.9% in reported currency and 3.8% in constant currency. This translates to sequential QoQ growth of 3.3% in reported currency and 1.9% in constant currency.
- In Q1FY26, Gross Margins stood at 30.5%, sequential growth of 20bps QoQ.
- US region reported a sequential QoQ growth of 4.3% and quarterly YoY growth of 4.3% in constant currency.
- Europe region reported a sequential QoQ decline of 5.8% and quarterly YoY growth of 3.8% in constant currency.
- Africa region reported a sequential QoQ growth of 1.5% and quarterly YoY growth of 0.6% in constant currency.
- Banking and Financial Services reported a sequential QoQ revenue growth of 2.9% and quarterly YoY growth of 8.2% in constant currency.
- Telecommunication, Media and Technology reported a sequential QoQ revenue growth of 5.5% and quarterly YoY decline of 5.6% in constant currency.
- Manufacturing and Consumer Services reported a sequential QoQ revenue decline of 4.1% and quarterly YoY growth of 1.1% in constant currency.
- Healthcare and Life Sciences reported a sequential QoQ revenue growth of 5.2% and quarterly YoY growth of 16.5% in constant currency.

Manish Tandon, CEO and Managing Director, Zensar, said, "We delivered a strong quarter with steady revenue growth, driven by growing traction in AI-led deals and impactful solution delivery. With our lowest attrition in two years, I'm proud of our people and the culture we've built. Our ongoing focus on reskilling and upskilling in next-gen tech has resulted in healthy utilization levels.

Best in class customer satisfaction score on the back of our Experience, Engineering, and Engagement approach reflects the relevance and strength of our offerings. Execution excellence remains our hallmark as we continue to drive value for clients."

Pulkit Bhandari, CFO, Zensar, commenting on the Q1FY26 performance, said, "We have achieved robust revenue of \$162.0 M for this quarter translating into 1.9% growth in constant currency. EBITDA margins stood at 15.2% with PAT margin of 13.1%. We booked orders worth \$172.0 M which is increase of 11.7% YoY. We have healthy cash & investment reserves of \$315.7 M which underscores our financial stability and provides us with the flexibility to invest in growth opportunities.

Even in midst of political unrest and macro uncertainties, we are cautiously optimistic on our performance for the rest of the year, reliant on our core operational foundations. We strive to prioritize people and achieve outstanding client satisfaction"



Significant Wins in Q1FY26:

- Design system migration leveraging AI for one of the largest sports betting and gaming group
- Enhanced user experience and business-aware insights through GenAI and AIOps for a US based pharma company
- Reverse engineering of code using Zensar AI Buddy with Azure OpenAI services for a rating service organization
- Driving digital innovation with AI led user research for a UK's leading entertainment company
- Gen AI-assisted information gathering for risk assessments for a UK based financial institution
- AI led Automated generation of legal contracts by extracting data from multiple source documents for a Fintech company

Awards and Recognitions in Q1FY26:

- Zensar ranked in the Top 50 of India's Best Companies to Work For 2025 by Great Place To Work®
- Zensar wins Gold at ETHR World Future Skills Awards 2025 for Best Advance in Learning Management Technology
- Zensar named Strong Performer in Whitelane Research UK & Ireland IT Sourcing Study 2025

About Zensar (www.zensar.com)

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 145+ global clients. Our solutions leverage industry-leading platforms and help clients be competitive, agile, and disruptive as they navigate transformational changes with velocity. With headquarters in Pune, India, our 10,000+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

Follow Zensar via:

Zensar Blog: <http://www.zensar.com/blogs>

Twitter: <https://twitter.com/Zensar>

LinkedIn: <https://www.linkedin.com/company/zensar-technologies>

Facebook: <https://www.facebook.com/ZensarTech/>

Catch our refreshed new website at: www.zensar.com

About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups, with a turnover of US\$ 4.7 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

For any queries, please feel free to reach out:

Media Contact
Sunanda Jayaseelan
Public Relations
Zensar Technologies
sunanda.jayaseelan@zensar.com

**Safe Harbor**

Certain statements in this release concerning our future prospects are forward-looking statements that involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. This release and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. However, the same are subject to risks and uncertainties, including, but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services, including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame, or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customers operate; withdrawal of governmental fiscal incentives; economic downturn in India and/or around the world; political instability; legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemics like COVID-19 may pose an unforeseen, unprecedented, unascertainable, and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, and general global operations and may also impact the success of companies in which we have made strategic investments, demand for the Company’s offerings, and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company’s current intentions, beliefs, or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Zensar reports 4.9% YoY revenue growth in reported currency for Q1FY26

Pune, India, July 22, 2025: [Zensar Technologies](https://www.zensar.com), a leading Experience Engineering and Engagement solutions company, announced its consolidated financial results for its first quarter, ending June 30, 2025, of the fiscal year 2025-2026.

Financial Highlights:

- In Q1FY26, the company reported revenue of \$162.0M, sequential YoY growth of 4.9% in reported currency and 3.8% in constant currency. This translates to sequential QoQ growth of 3.3% in reported currency and 1.9% in constant currency.
- In Q1FY26, Gross Margins stood at 30.5%, sequential growth of 20bps QoQ.
- US region reported a sequential QoQ growth of 4.3% and quarterly YoY growth of 4.3% in constant currency.
- Europe region reported a sequential QoQ decline of 5.8% and quarterly YoY growth of 3.8% in constant currency.
- Africa region reported a sequential QoQ growth of 1.5% and quarterly YoY growth of 0.6% in constant currency.
- Banking and Financial Services reported a sequential QoQ revenue growth of 2.9% and quarterly YoY growth of 8.2% in constant currency.
- Telecommunication, Media and Technology reported a sequential QoQ revenue growth of 5.5% and quarterly YoY decline of 5.6% in constant currency.
- Manufacturing and Consumer Services reported a sequential QoQ revenue decline of 4.1% and quarterly YoY growth of 1.1% in constant currency.
- Healthcare and Life Sciences reported a sequential QoQ revenue growth of 5.2% and quarterly YoY growth of 16.5% in constant currency.

Manish Tandon, CEO and Managing Director, Zensar, said, "We delivered a strong quarter with steady revenue growth, driven by growing traction in AI-led deals and impactful solution delivery. With our lowest attrition in two years, I'm proud of our people and the culture we've built. Our ongoing focus on reskilling and upskilling in next-gen tech has resulted in healthy utilization levels.

Best in class customer satisfaction score on the back of our Experience, Engineering, and Engagement approach reflects the relevance and strength of our offerings. Execution excellence remains our hallmark as we continue to drive value for clients."

Pulkit Bhandari, CFO, Zensar, commenting on the Q1FY26 performance, said, "We have achieved robust revenue of \$162.0 M for this quarter translating into 1.9% growth in constant currency. EBITDA margins stood at 15.2% with PAT margin of 13.1%. We booked orders worth \$172.0 M which is increase of 11.7% YoY. We have healthy cash & investment reserves of \$315.7 M which underscores our financial stability and provides us with the flexibility to invest in growth opportunities.

Even in midst of political unrest and macro uncertainties, we are cautiously optimistic on our performance for the rest of the year, reliant on our core operational foundations. We strive to prioritize people and achieve outstanding client satisfaction"



Significant Wins in Q1FY26:

- Design system migration leveraging AI for one of the largest sports betting and gaming group
- Enhanced user experience and business-aware insights through GenAI and AIOps for a US based pharma company
- Reverse engineering of code using Zensar AI Buddy with Azure OpenAI services for a rating service organization
- Driving digital innovation with AI led user research for a UK's leading entertainment company
- Gen AI-assisted information gathering for risk assessments for a UK based financial institution
- AI led Automated generation of legal contracts by extracting data from multiple source documents for a Fintech company

Awards and Recognitions in Q1FY26:

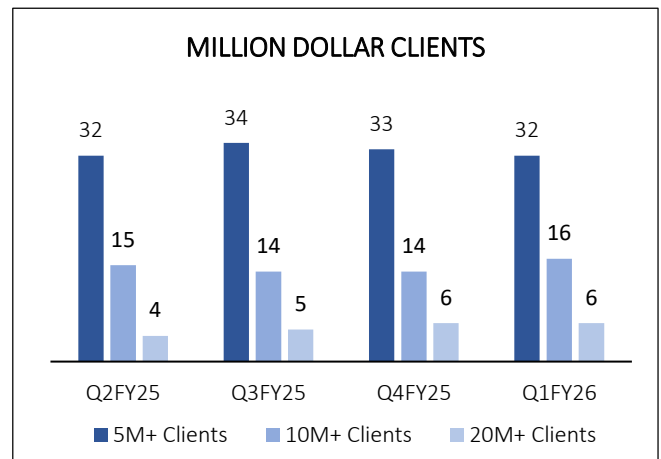
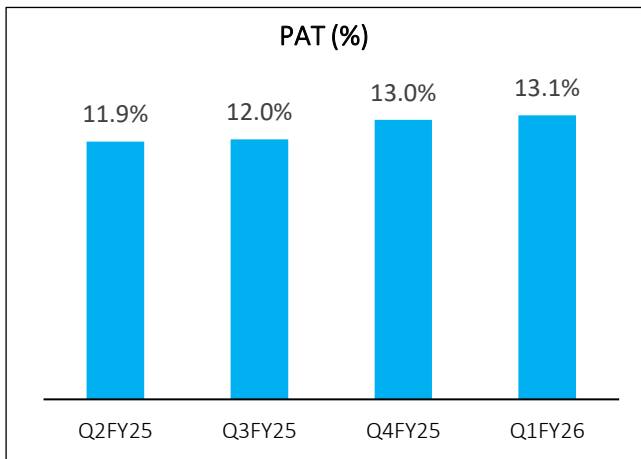
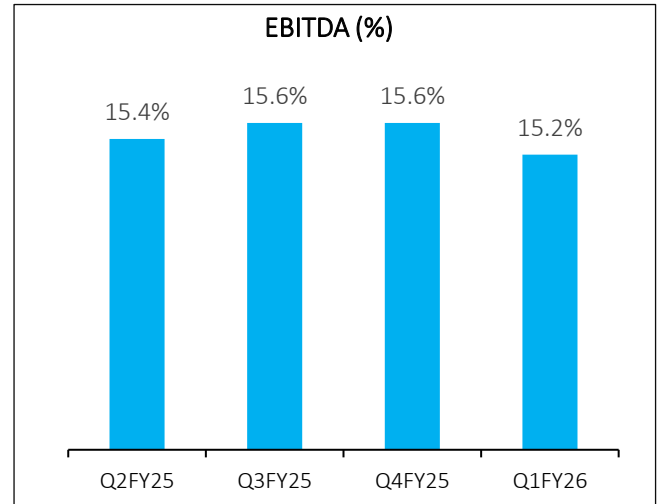
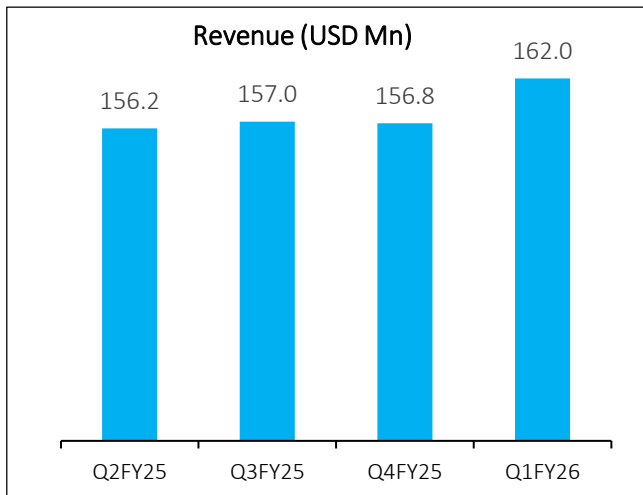
- Zensar ranked in the Top 50 of India's Best Companies to Work For 2025 by Great Place To Work®
- Zensar wins Gold at ETHR World Future Skills Awards 2025 for Best Advance in Learning Management Technology
- Zensar named Strong Performer in Whitelane Research UK & Ireland IT Sourcing Study 2025



Q1FY26 Revenue and Profitability snapshot:

Particulars	Q1FY26		Growth					
	USD Mn	INR Mn	Q-o-Q			Y-o-Y		
			USD	INR	CC	USD	INR	CC
Revenue	162.0	13,850	3.3%	1.9%	1.9%	4.9%	7.5%	3.8%
EBITDA	24.6	2,106	0.1%	-0.9%		4.4%	7.4%	
EBIT	21.9	1,875	0.4%	-0.7%		6.3%	9.3%	
PAT	21.2	1,820	4.3%	3.2%		12.1%	15.3%	

Performance Highlights:





Income Statement (USD Mn)

Income Statement (USD Mn)	Q1 FY 25	FY 25	Q4 FY 25	Q1 FY 26
Operating revenue	154.4	624.5	156.8	162.0
<i>Sequential Growth</i>	4.2%		-0.1%	3.3%
<i>Year-Over-Year Growth</i>	3.4%	5.4%	5.8%	4.9%
Cost of revenue	107.5	439.0	109.3	112.6
Gross profit	46.9	185.5	47.5	49.3
<i>Gross profit % of revenue</i>	30.4%	29.7%	30.3%	30.5%
<i>Sequential Growth</i>	3.3%		0.6%	3.8%
<i>Year-Over-Year Growth</i>	-6.5%	-1.5%	4.6%	5.2%
Sales and marketing expenses	10.0	40.1	10.2	11.2
General and administration expenses	13.4	48.9	12.7	13.6
Operating expenses	23.4	89.0	23.0	24.8
<i>% of revenue</i>	15.2%	14.3%	14.7%	15.3%
Earnings before interest, tax, depreciation and amortization (EBITDA)	23.5	96.5	24.5	24.6
<i>EBITDA % of revenue</i>	15.2%	15.5%	15.6%	15.2%
<i>Sequential Growth</i>	-3.9%		0.2%	0.1%
<i>Year-Over-Year Growth</i>	-16.0%	-8.3%	0.2%	4.4%
Depreciation and amortization	3.0	12.1	2.8	2.7
Earnings before interest and tax (EBIT)	20.6	84.4	21.8	21.9
<i>EBIT % of revenue</i>	13.3%	13.5%	13.9%	13.5%
<i>Sequential Growth</i>	-4.9%		0.5%	0.4%
<i>Year-Over-Year Growth</i>	-10.0%	-5.2%	0.7%	6.3%
Interest	0.5	2.1	0.6	0.4
Exchange Gain/(Loss)	-0.2	-4.3	-0.6	1.0
Other income	5.3	23.2	5.9	5.6
Profit before tax	25.1	101.3	26.5	28.1
<i>% of revenue</i>	16.3%	16.2%	16.9%	17.3%
<i>Sequential Growth</i>	-8.8%		6.6%	5.9%
<i>Year-Over-Year Growth</i>	-1.7%	-4.2%	-3.8%	11.7%
Provision for taxation	6.2	24.6	6.2	6.8
Profit after tax	18.9	76.7	20.3	21.2
<i>Profit after tax % of revenue</i>	12.3%	12.3%	13.0%	13.1%
<i>Sequential Growth</i>	-9.4%		7.6%	4.3%
<i>Year-Over-Year Growth</i>	-0.4%	-4.4%	-2.7%	12.1%

Income Statement (INR Mn)

Income Statement (INR Mn)	Q1 FY 25	FY 25	Q4 FY 25	Q1 FY 26
Operating revenue	12,881	52,806	13,589	13,850
<i>Sequential Growth</i>	4.7%		2.5%	1.9%
<i>Year-Over-Year Growth</i>	5.0%	7.7%	10.5%	7.5%
Cost of revenue	8,968	37,111	9,471	9,627
Gross profit	3,913	15,695	4,118	4,223
Gross profit % of revenue	30.4%	29.7%	30.3%	30.5%
<i>Sequential Growth</i>	3.8%		3.2%	2.5%
<i>Year-Over-Year Growth</i>	-5.2%	0.7%	9.3%	7.9%
Sales and marketing expenses	829	3,391	888	959
General and administration expenses	1,122	4,137	1,105	1,158
Operating expenses	1,952	7,528	1,993	2,117
% of revenue	15.2%	14.3%	14.7%	15.3%
Earnings before interest, tax, depreciation and amortization (EBITDA)	1,961	8,167	2,125	2,106
EBITDA % of revenue	15.2%	15.5%	15.6%	15.2%
<i>Sequential Growth</i>	-3.4%		2.7%	-0.9%
<i>Year-Over-Year Growth</i>	-14.8%	-6.3%	4.7%	7.4%
Depreciation and amortization	247	1,019	238	231
Earnings before interest and tax (EBIT)	1,714	7,148	1,887	1,875
EBIT % of revenue	13.3%	13.5%	13.9%	13.5%
<i>Sequential Growth</i>	-4.4%		3.0%	-0.7%
<i>Year-Over-Year Growth</i>	-8.7%	-3.1%	5.2%	9.3%
Interest	42	173	49	36
Exchange Gain/(Loss)	-19	-360	-50	89
Other income	444	1,963	510	478
Profit before tax	2,097	8,577	2,298	2,406
% of revenue	16.3%	16.2%	16.9%	17.4%
<i>Sequential Growth</i>	-8.3%		9.3%	4.7%
<i>Year-Over-Year Growth</i>	-0.3%	-2.1%	0.5%	14.7%
Provision for taxation	518	2,079	534	586
Profit after tax	1,579	6,498	1,764	1,820
Profit after tax % of revenue	12.3%	12.3%	13.0%	13.1%
<i>Sequential Growth</i>	-8.9%		10.4%	3.2%
<i>Year-Over-Year Growth</i>	1.1%	-2.3%	1.7%	15.3%



Other Metrics

Other Metrics	Q1 FY 25	FY 25	Q4 FY 25	Q1 FY 26
<u>Revenue By Service Offering (as % of Revenue)</u>				
Digital Application Services	81.7%	80.0%	79.3%	78.9%
<i>Application Services</i>	34.9%	33.6%	32.8%	31.1%
<i>Enterprise Application (SaaS)</i>	11.9%	12.3%	12.6%	12.3%
<i>Products & Platforms incl. CMO services*</i>	26.0%	24.9%	24.3%	25.9%
<i>Data Engineering and Analytics</i>	8.9%	9.2%	9.6%	9.6%
Cloud Infrastructure and Security	18.3%	20.0%	20.7%	21.1%
<u>Revenue By Vertical (as % of Revenue)</u>				
Telecommunication, Media and Technology	24.7%	22.5%	21.7%	22.3%
Manufacturing & Consumer Services	25.8%	26.6%	26.7%	25.3%
Banking & Financial Services	39.7%	40.4%	41.0%	41.5%
Healthcare & Life Sciences	9.8%	10.4%	10.6%	10.8%
<u>Revenue By Geographical Segment (as % of Revenue)</u>				
US	68.7%	67.7%	67.4%	68.3%
Europe	19.8%	20.9%	21.4%	20.5%
Africa	11.5%	11.4%	11.2%	11.2%
<u>Operating revenue (Constant Currency Mn)</u>	154.5	622.2	158.4	159.7
Sequential Growth	4.3%	5.1%	0.9%	1.9%
Year-Over-Year Growth	3.3%	5.1%	6.3%	3.8%
<u>Constant Currency Growth By Vertical (QoQ %)</u>				
Telecommunication, Media and Technology	1.2%	-9.4%	1.7%	5.5%
Manufacturing & Consumer Services	2.7%	8.2%	-2.6%	-4.1%
Banking & Financial Services	6.8%	12.3%	3.4%	2.9%
Healthcare & Life Sciences	6.9%	18.3%	-1.4%	5.2%
<u>Number of million dollar Clients (LTM Revenue)</u>				
1 Million dollar +	86	84	84	82
5 Million dollar +	31	33	33	32
10 Million dollar +	14	14	14	16
20 Million dollar +	4	6	6	6



Other Metrics	Q1 FY 25	FY 25	Q4 FY 25	Q1 FY 26
<u>Revenue from top clients</u>				
Revenue- top 5 clients	28.3%	27.7%	27.6%	27.2%
Revenue- top 10 clients	42.1%	41.3%	40.8%	41.4%
Revenue- top 20 clients	58.7%	57.3%	55.8%	57.6%
Number of active clients	148	166	166	166
<u>Onsite: Offshore (as % of Revenue)</u>				
Revenue mix				
Onsite	51.4%	49.9%	49.0%	47.4%
Offshore	48.6%	50.1%	51.0%	52.6%
<u>Utilization (excluding Trainees)</u>				
Utilization (excluding Trainees)	83.9%	84.6%	84.6%	84.3%
<u>Headcount</u>				
Total Headcount	10,396	10,702	10,702	10,620
Technical - Onsite	2,129	2,061	2,061	2,014
Technical - Offshore	7,390	7,772	7,772	7,707
Gross employees added during the period	855	3,396	873	728
% of women employees	29.7%	29.6%	29.6%	29.8%
Voluntary Attrition %(LTM)	10.6%	9.9%	9.9%	9.8%
<u>Exchange Rates (Rupee Dollar Rate)</u>				
Period Closing Rate	83.4	85.5	85.5	85.8
Period Average Rate	83.4	84.5	86.7	85.5
<u>Accounts receivables (in days)</u>				
Billed	48	48	48	48
Unbilled	24	25	25	24
Total	72	73	73	72
<u>Cash and bank balances including investments (in USD Mn)</u>				
Balances with Banks	78.7	87.0	87.0	115.3
Investments	202.3	203.5	203.5	200.4
Cash and bank balances including investments	280.9	290.5	290.5	315.7
Debt (USD Mn)	-	-	-	-
Total Outstanding Hedges (in USD Mn)	341.5	76.5	76.5	76.7

*Previously known as Advanced Engineering and Experience Services, now regrouped.

**About Zensar (www.zensar.com)**

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 145+ global clients. Our solutions leverage industry-leading platforms and help clients be competitive, agile, and disruptive as they navigate transformational changes with velocity. With headquarters in Pune, India, our 10,000+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

Follow Zensar via:

Zensar Blog: <http://www.zensar.com/blogs>

Twitter: <https://twitter.com/Zensar>

LinkedIn: <https://www.linkedin.com/company/zensar-technologies>

Facebook: <https://www.facebook.com/ZensarTech/>

Catch our refreshed new website at: www.zensar.com

About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups, with a turnover of US\$ 4.7 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

For any queries, please feel free to reach out:

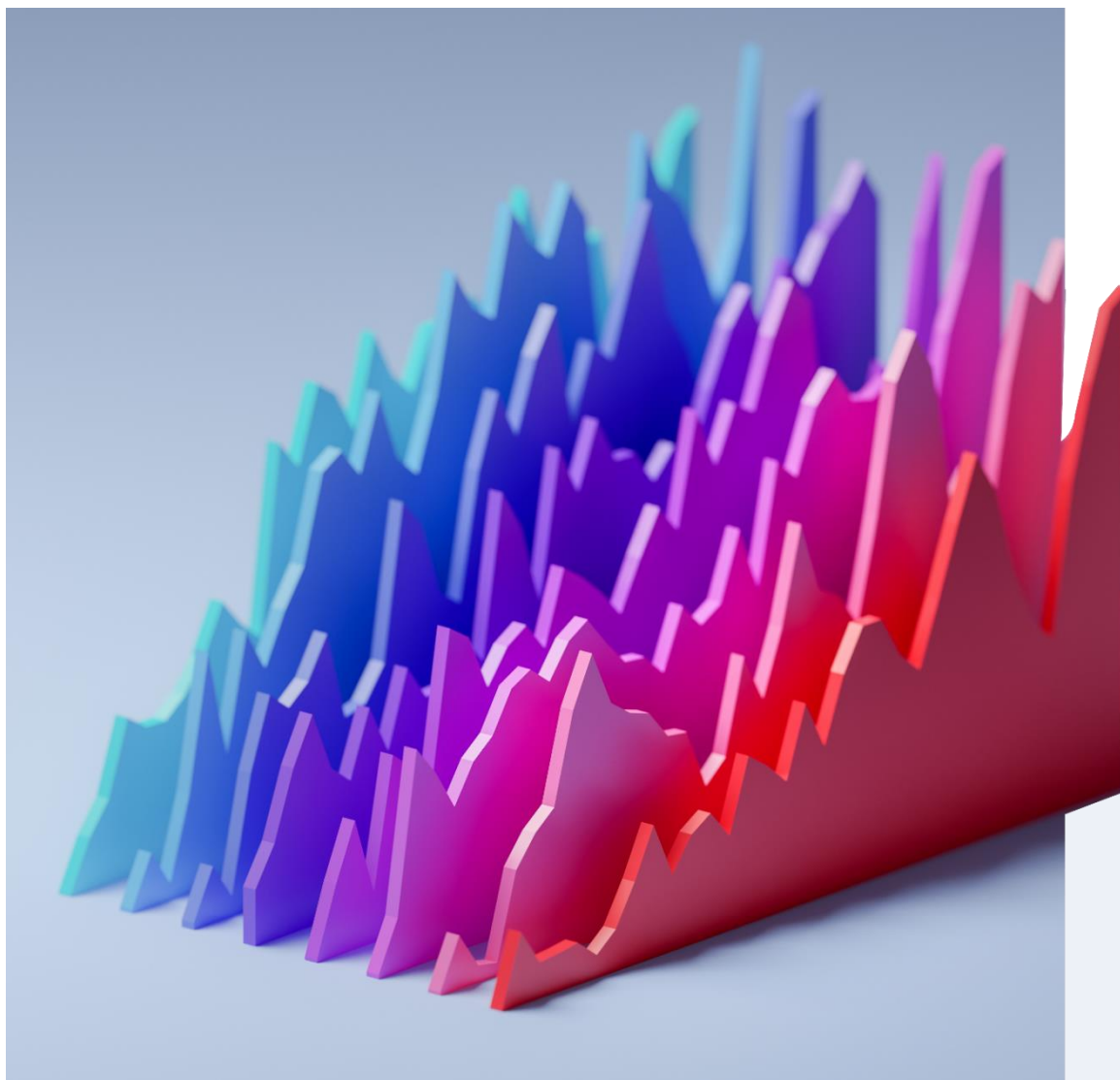
Media Contact
Sunanda Jayaseelan Public Relations Zensar Technologies sunanda.jayaseelan@zensar.com

Safe Harbor

Certain statements in this release concerning our future prospects are forward-looking statements that involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. This release and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. However, the same are subject to risks and uncertainties, including, but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services, including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame, or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customers operate; withdrawal of governmental fiscal incentives; economic downturn in India and/or around the world; political instability; legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemics like COVID-19 may pose an unforeseen, unprecedented, unascertainable, and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, and general global operations and may also impact the success of companies in which we have made strategic investments, demand for the Company's offerings, and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs, or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

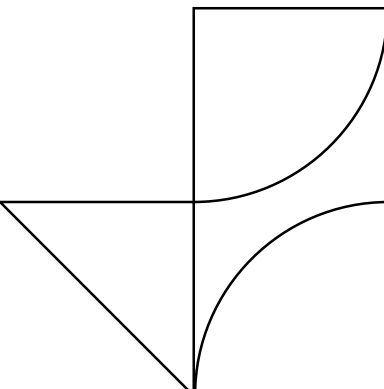


Analyst Presentation

Quarter ending June 30, 2025

Zensar Technologies Ltd.

Safe Harbor



Certain statements in this release concerning our future prospects are forward-looking statements which involve a number of underlying identified/non identified risks and uncertainties that could cause actual results to differ materially. This release and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. However the same are subject to risks and uncertainties, including but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customer operate, withdrawal of governmental fiscal incentives; economic downturn in India, and/or around the world, political instability, legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemic like COVID-19 may pose an unforeseen, unprecedented, unascertainable and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, general global operations and may also impact the success of companies in which we have made strategic investments, demand for Company’s offerings and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based, are also subject to change accordingly. These forward-looking statements represent only the Company’s current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Q1FY26 snapshot



Total Revenue

\$162.0M

3.3% QoQ



4.9% YoY



Wins

\$172.0M

\$18.0 M YoY



Gross Margin%

30.5%

20 bps QoQ



Attrition

9.8%

10 bps QoQ



Cash

\$315.7M

\$25.2M QoQ



Vertical and Geography performance

Vertical highlights



TMT

5.5%
QoQ cc

-5.6%
YoY cc

22.3%
Q1 FY26 revenue



HLS

5.2%
QoQ cc

16.5%
YoY cc

10.8%
Q1 FY26 revenue



BFSI

2.9%
QoQ cc

8.2%
YoY cc

41.5%
Q1 FY26 revenue



MCS

-4.1%
QoQ cc

1.1%
YoY cc

25.3%
Q1 FY26 revenue

Geography highlights



USA

4.3%
QoQ cc

4.3%
YoY cc

68.3%
Q1 FY26 revenue



UK/EU

-5.8%
QoQ cc

3.8%
YoY cc

20.5%
Q1 FY26 revenue



South Africa

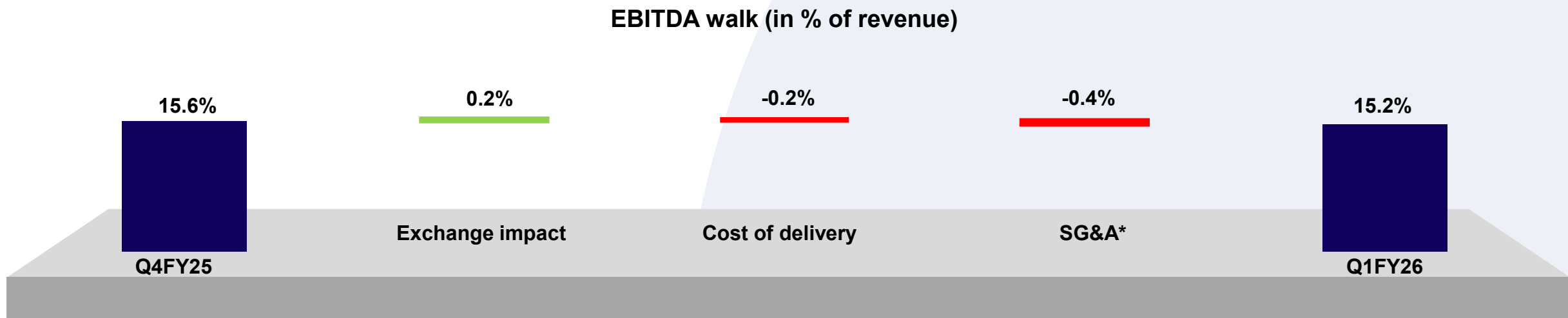
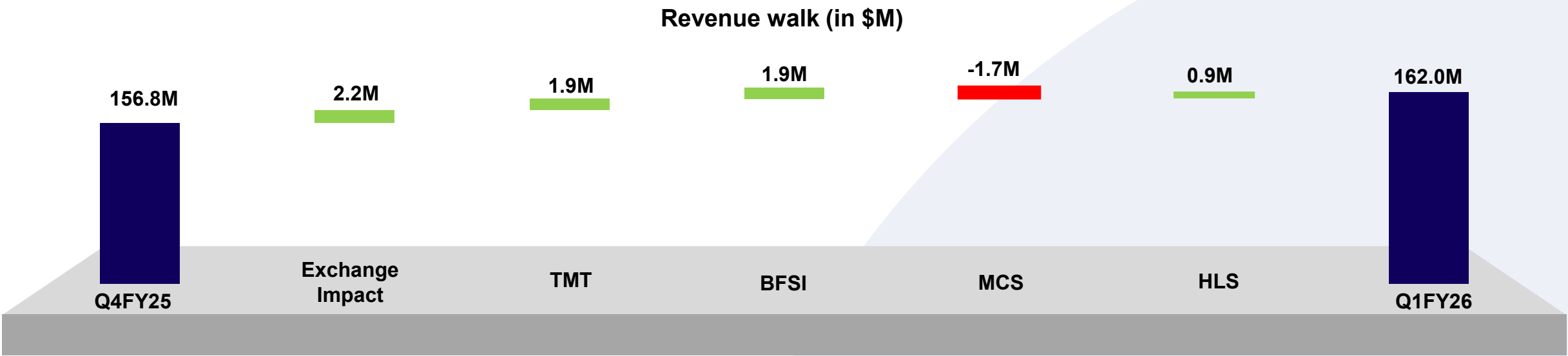
1.5%
QoQ cc

0.6%
YoY cc

11.2%
Q1 FY26 revenue

- TMT - Telecommunication, Media and Technology
- BFSI - Banking, Financial Services & Insurance
- MCS - Manufacturing and Consumer Services
- HLS - Healthcare & Life Sciences

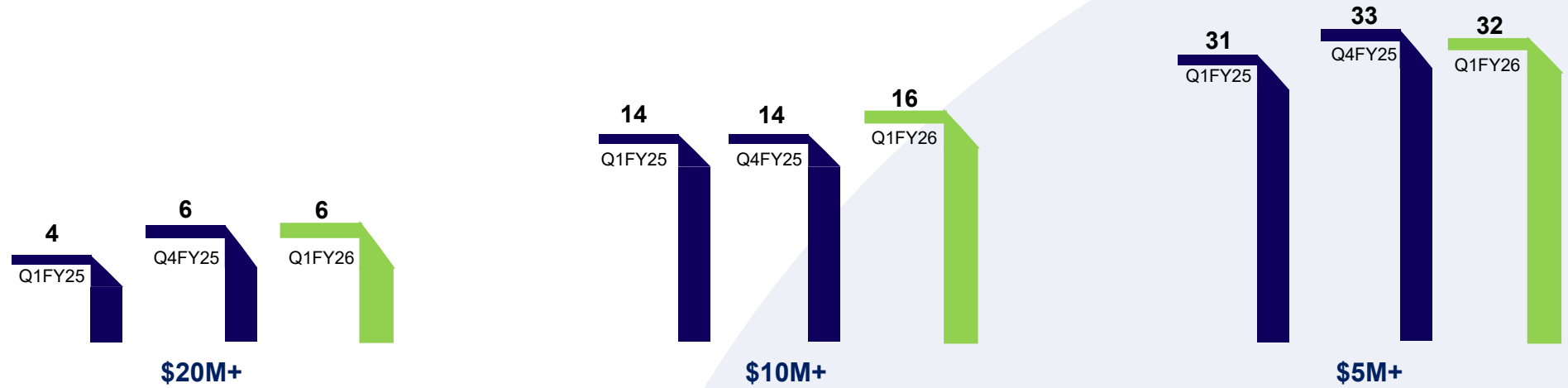
Revenue and margin walk



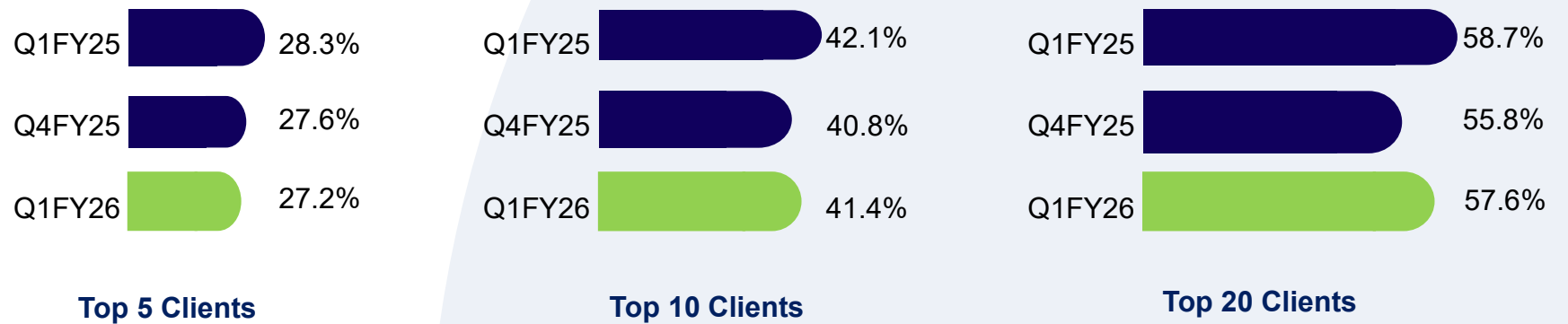
*SG&A increase includes investment in Sales & Marketing expenses

Client and Revenue mix

Client mix



Revenue mix (% of total revenue)



Win momentum continues: Notable projects



Design system migration leveraging AI for one of the largest sports betting and gaming group



Driving digital innovation with AI led user research for a UK's leading entertainment company

Enhanced user experience and business-aware insights through GenAI and AIOps for a US based pharma company



Reverse engineering of code using Zensar AI Buddy with Azure OpenAI services for a rating service organization



Gen AI-assisted information gathering for risk assessments for a UK based financial institution



AI led Automated generation of legal contracts by extracting data from multiple source documents for a Fintech company

Case studies: Driving Business Value led by AI



AI-Driven Quality Automation for a leading Manufacturing Company

Customer faced challenges in identifying defective welds on metal tubulars. Manual inspection was time-consuming, inconsistent, and lacked digital traceability, hindering scalability and efficiency.

Zensar deployed an AI-powered weld quality control system using Machine Learning and Image processing. The Advance Deep learning solution helped client to identify defective welds. The solution integrates deep learning-based image segmentation to filter low-quality images.

Automated Data flow and storage enabled real time monitoring and scale production for the client. The system achieved ~97% weld classification accuracy, reducing manual inspection time & effort. It enabled full digital traceability at high image volumes.



Transforming Global Knowledge Management for a UN Agency

A leading UN agency focused on reproductive & sexual health faced fragmented knowledge assets globally, ineffective search capabilities, & inconsistent knowledge management practices, impeding collaboration.

Zensar deployed an AI-powered Knowledge Assistant using semantic search, metadata automation, and conversational AI. The solution followed a 4C model - craft, collaborate, curate, consume - built on GCP infrastructure. A Vertex AI-powered chatbot enabled 24/7 support.

This boosted productivity by 50%, enabled global access from 125+ countries, and ensured metadata validation. Also establishing a scalable, future-ready infrastructure with intelligent search, automated workflows, and AI-enhanced governance - transforming knowledge access and data reuse across regions.



Agentic AI for Digital Arbitration: Automating Legal Dispute Resolution

Our client an automobile insurance provider was facing challenges like parsing high volumes of unstructured legal documents, slow & error-prone case research, bias risks and limited scalability for arbitration teams.

Zensar developed an AI-driven Agentic Flow using autonomous multi-agent orchestration for legal parsing, claim extraction, evidence analysis, & case law retrieval. Built on GPT-4.1 and Oracle AI Database, it ensures context-aware decisioning & human-in-the-loop oversight for trust and compliance. Agile development, ethical AI audits, & continuous LLM tuning enhanced accuracy and transparency.

The platform streamlined arbitration workflows and improved decision-making speed and fairness. Legal experts gained real-time, auditable AI support, enabling a scalable, bias-mitigated dispute resolution ecosystem.

Leadership structure



Manish Tandon
CEO and MD



Vijayasimha Alilughatta
Chief Operating Officer



Pulkit Bhandari
Chief Financial Officer



Vivek Ranjan
Chief Human Resources Officer



Kaushik Chatterjee
Head - Africa



Parag Jain
Head - Manufacturing and Consumer
Services, and Growth Office



Harish Lala
Head – Telecommunication ,
Media and Technology



Pratik Maroo
Head- Healthcare and
Life Sciences



Nachiketa Mitra
Head – Banking and Financial
Services



Anshul Srivastav
Head – UK and Europe



Chaitanya Rajebahadur
Head – Digital and Studios



Anup Rege
Head- Engagement
Studios

ESG goals



Environment

Carbon emissions: Zensar commits to reach Net-zero greenhouse gas emissions across the value chain by FY45 as per targets approved by SBTi.

Energy consumption: 50% reduction in Energy Performance Index by FY30 from FY19

Waste & water management: Sustain the below status for owned premises YOY:

- Sustain Water positive status
- Zero water discharge
- Zero waste to landfills



Social

Happiness: Sustain Happiness Index Score at 82 or more

Diversity and inclusion: Create a gender-diverse workplace with 35% women associates by FY27

Corporate social responsibility: Reach 225,000 lives through community development initiatives by FY30

Human resources development: Achieve 80 average hours of training per associate by FY30



Governance

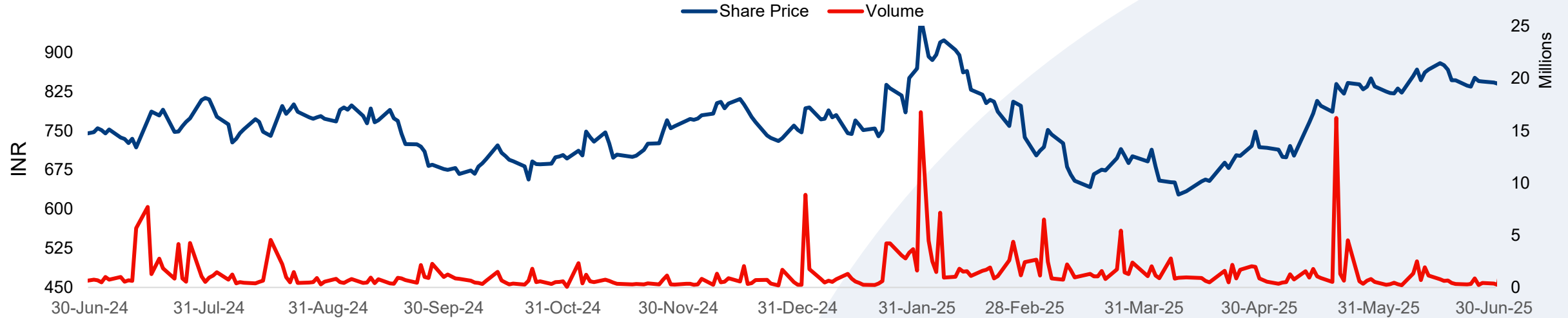
Governance & compliance:

- 100% compliance for code of conduct training
- Strengthen ombudsman process

Procurement & supplier diversity: Assess all suppliers based on sustainable procurement criteria by FY30

Data security & privacy: Commitment to data privacy compliance

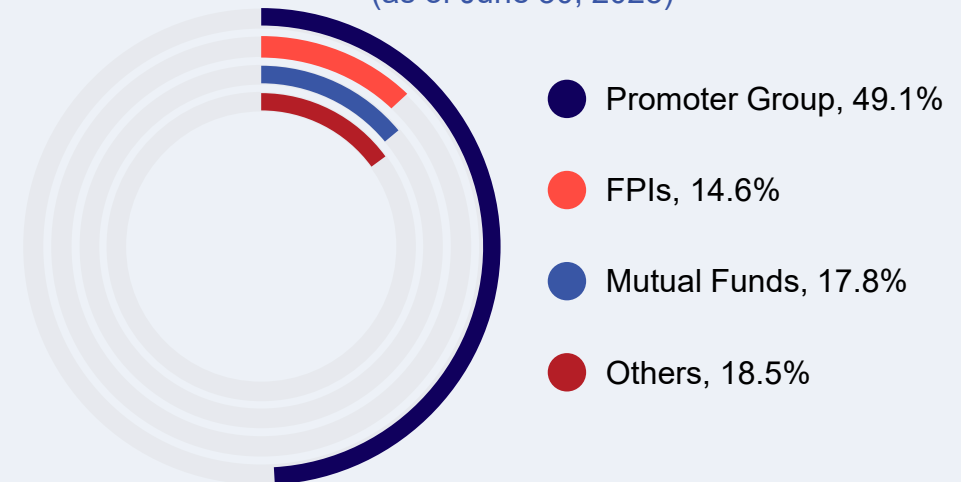
Zensar's stock price and shareholding pattern

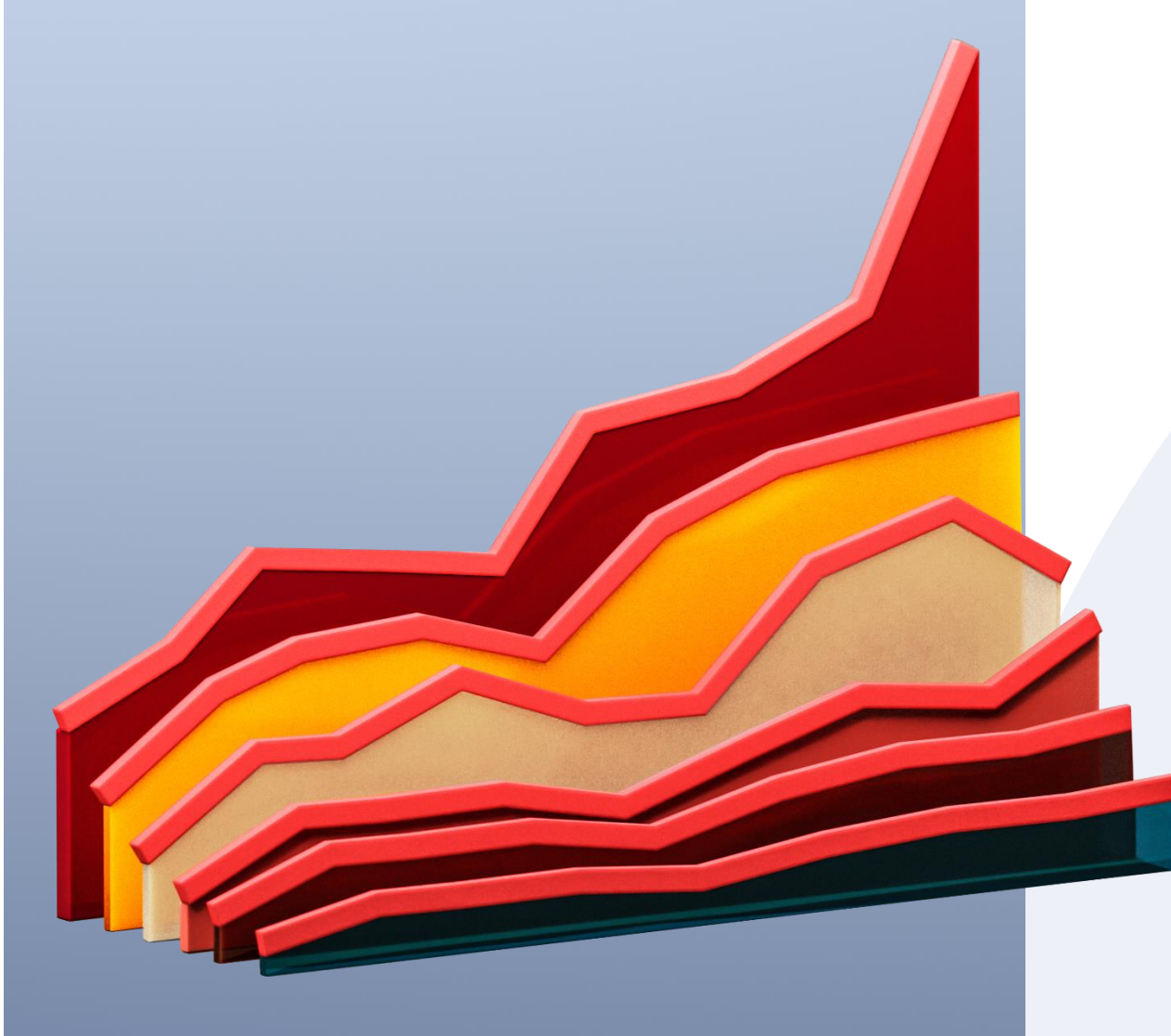


Equity Share Information

- Share Price (30th June 2025): INR 842/ share
- Market Cap (30th June 2025): INR 19,141 crs
- Financial Year: April to March
- Face Value: INR 2 / share
- Listed on Indian Stock Exchanges:
 - a) Bombay Stock Exchange (code: 504067)
 - b) National Stock Exchange (code: ZENSARTECH)
- Bloomberg Code: ZENT.IN
- Reuters Code: ZENT.BO

Shareholding Pattern (as of June 30, 2025)

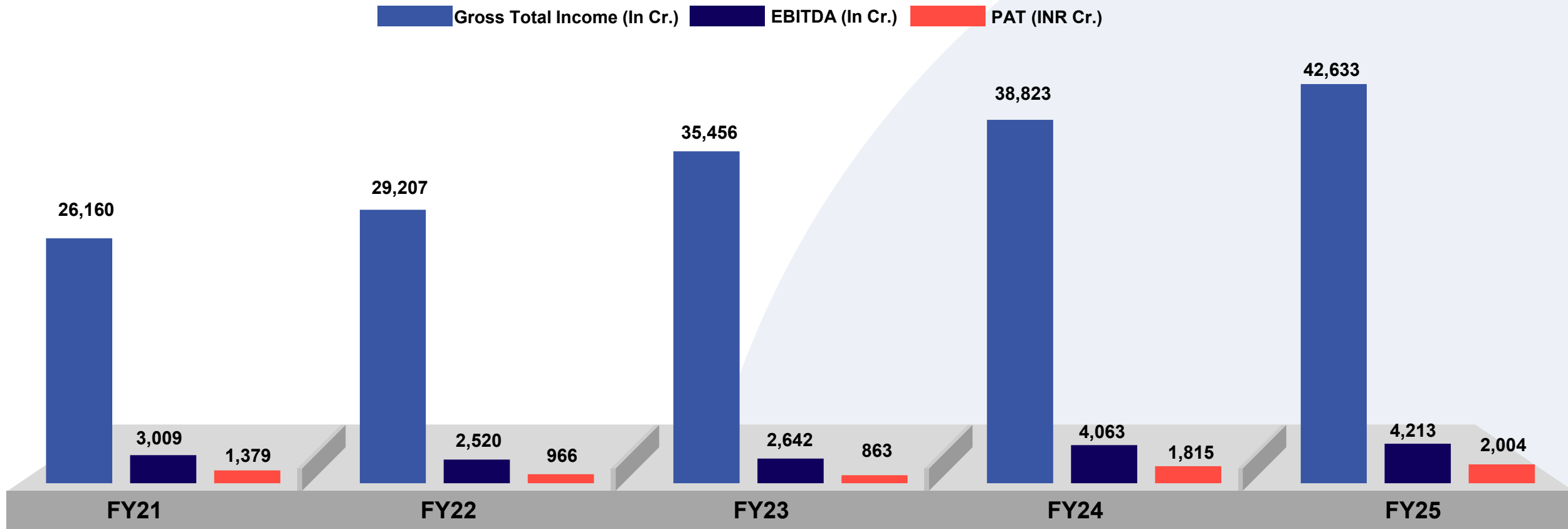




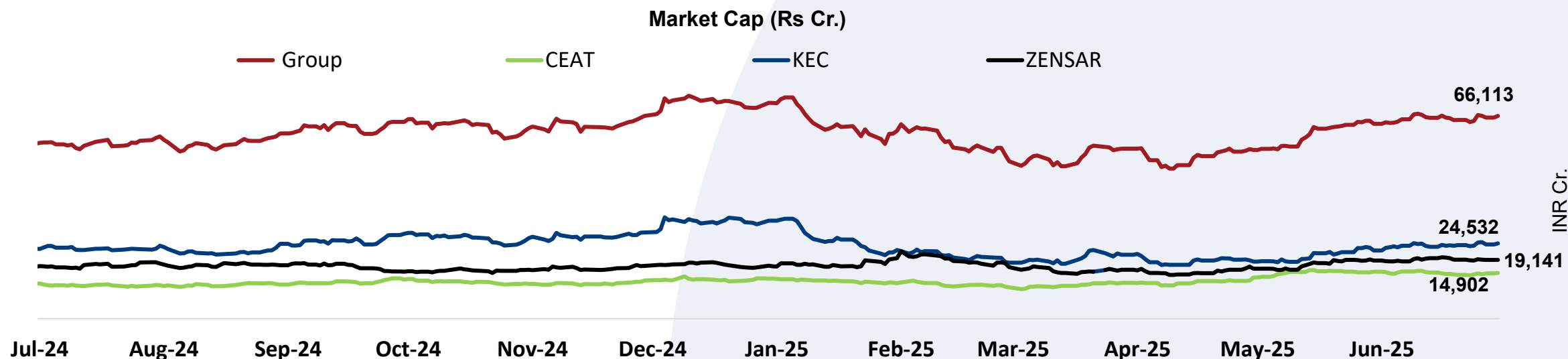
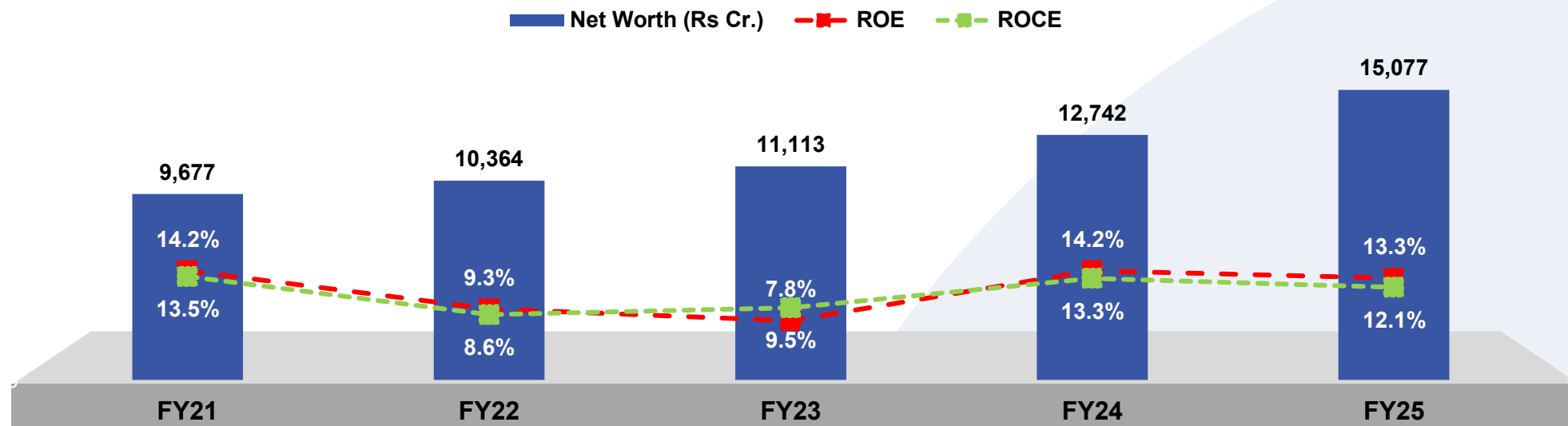
RPG Group Update

RPG Group key financials

Revenue FY21-25 CAGR 13.0%



RPG Group key financials



Note: 1. ROCE is calculated by taking $EBIT \times (1 - ETR)$ divided by Capital Employed 2. ROE is calculated by taking PAT divided by Net Worth 3. Market Cap updated to June 30, 2025

zensar

Thank You

