



October 31, 2025

BSE Limited

Corporate Service Department,
01st 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: Outcome of Board Meeting held on October 31, 2025

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, October 31, 2025, had unanimously approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025, along with Limited Review Reports issued by the Statutory Auditors of the Company are enclosed herewith.

The Board Meeting was commenced at 4:00 PM (IST) and concluded at 07:00 PM (IST).

This is for your information.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**

Anand Daga
Company Secretary



Encl.: As above

An  **RPG** Company

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Zensar Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zensar Technologies Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Tridev Khandelwal

Partner

Membership No.: 501160

UDIN: 255011608MOMZR4567

Place: Pune

Date: October 31, 2025



| Zensar Technologies Limited | | | | | | |
|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621 | | | | | | |
| Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2025 | | | | | | |
| ₹ in Million except earnings per share | | | | | | |
| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | September 30, 2025 | June 30, 2025 | September 30, 2024 | September 30, 2025 | September 30, 2024 | March 31, 2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 6,734 | 6,222 | 5,562 | 12,956 | 10,858 | 22,261 |
| 2 Other income (net) | 619 | 950 | 510 | 1,569 | 1,640 | 3,031 |
| 3 Total Income | 7,353 | 7,172 | 6,072 | 14,525 | 12,498 | 25,292 |
| 4 Expenses | | | | | | |
| a. Purchase of traded goods | 1 | 4 | - | 5 | - | - |
| b. Employee benefits expense | 4,421 | 4,121 | 3,854 | 8,542 | 7,358 | 14,969 |
| c. Subcontracting costs | 387 | 328 | 109 | 715 | 229 | 548 |
| d. Finance costs | 19 | 19 | 27 | 38 | 58 | 110 |
| e. Depreciation and amortisation expense | 118 | 100 | 165 | 218 | 287 | 488 |
| f. Other expenses | 457 | 472 | 400 | 929 | 918 | 1,832 |
| Total expenses | 5,403 | 5,044 | 4,555 | 10,447 | 8,850 | 17,947 |
| 5 Profit before tax (3-4) | 1,950 | 2,128 | 1,517 | 4,078 | 3,648 | 7,345 |
| 6 Tax expense | | | | | | |
| a. Current tax | 412 | 382 | 314 | 794 | 663 | 1,248 |
| b. Deferred tax | 10 | 28 | 41 | 38 | 36 | 149 |
| 7 Net profit after tax for the period (5-6) | 1,528 | 1,718 | 1,162 | 3,246 | 2,949 | 5,948 |
| 8 Other comprehensive income/(loss), net of income tax | | | | | | |
| A. Items that will not be reclassified to profit or loss | (20) | 7 | (51) | (13) | (24) | 3 |
| B. Items that will be reclassified to profit or loss | - | - | (382) | - | (476) | (53) |
| Total other comprehensive income/(loss), net of income tax | (20) | 7 | (433) | (13) | (500) | (50) |
| 9 Total comprehensive income for the period (7+8) | 1,508 | 1,725 | 729 | 3,233 | 2,449 | 5,898 |
| 10 Paid-up equity share capital (Face value ₹ 2 each) | 455 | 454 | 454 | 455 | 454 | 454 |
| 11 Other equity excluding revaluation reserves as per balance sheet | | | | | | 30,527 |
| 12 Earnings per share (Face value ₹ 2 each) (not annualised): | | | | | | |
| a) Basic | 6.73 | 7.57 | 5.13 | 14.29 | 13.01 | 26.22 |
| b) Diluted | 6.65 | 7.48 | 5.09 | 14.14 | 12.91 | 26.03 |

Statement of Assets & Liabilities

| Particulars | As at | |
|-----------------------------------|--------------------|----------------|
| | September 30, 2025 | March 31, 2025 |
| | Unaudited | Audited |
| Assets | | |
| Non-current assets | | |
| (a) Property, plant and Equipment | 667 | 687 |
| (b) Right of use assets | 623 | 595 |
| (c) Capital work-in-progress | 60 | 6 |
| (d) Goodwill | 956 | 956 |
| (e) Other Intangible assets | 73 | 95 |
| (f) Financial assets | | |
| i) Investments | 6,353 | 7,038 |
| ii) Other financial assets | 2,270 | 661 |
| (g) Income tax assets (net) | 312 | 293 |
| (h) Deferred tax assets (net) | - | - |
| (i) Other non-current assets | 31 | 46 |
| Total - Non-current assets | 11,345 | 10,377 |
| Current assets | | |
| (a) Financial assets | | |
| i) Investments | 10,030 | 10,759 |
| ii) Trade receivables | 7,815 | 7,661 |
| iii) Cash and cash equivalents | 1,248 | 188 |
| iv) Other balances with banks | 4,127 | 4,411 |
| v) Other financial assets | 1,208 | 1,218 |
| (b) Other current assets | 790 | 484 |
| Total - Current assets | 25,218 | 24,721 |
| Total - Assets | 36,563 | 35,098 |



| Particulars | As at | As at |
|--|--------------------|----------------|
| | September 30, 2025 | March 31, 2025 |
| | Unaudited | Audited |
| Equity And liabilities | | |
| Equity | | |
| (a) Equity share capital | 455 | 454 |
| (b) Other equity | 31,631 | 30,527 |
| Total - Equity | 32,086 | 30,981 |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| - Lease liabilities | 300 | 545 |
| (b) Provisions | 56 | 53 |
| (c) Employee benefit obligations | 238 | 219 |
| (d) Deferred tax liabilities (net) | 75 | 37 |
| Total - Non-current liabilities | 669 | 854 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| i) Lease liabilities | 491 | 222 |
| ii) Trade payables | 887 | 655 |
| iii) Other financial liabilities | 805 | 1,050 |
| (b) Employee benefit obligations | 357 | 260 |
| (c) Other current liabilities | 800 | 808 |
| (d) Income tax liabilities (net) | 468 | 268 |
| Total - Current liabilities | 3,808 | 3,263 |
| Total - Equity and liabilities | 36,563 | 35,098 |

Notes :

- These unaudited results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as amended from time to time. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meetings held on October 30, 2025 and October 31, 2025 respectively.
- Standalone Statement of Cash flows is attached as Annexure I.
- The Company publishes these standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results.
- The Company has also created Zensar Employees Welfare Trust (the 'ESOP Trust') for providing share based payment, as a vehicle for distributing shares to employees under Employee Stock Option Scheme 2025. The company has treated ESOP Trust as its extension. As at September 30, 2025 the ESOP Trust has not acquired any shares from the open market.

For and on behalf of the Board

Mumbai

Date: October 31, 2025

Manish Tandon
CEO and Managing Director
DIN:07559939



Zensar Technologies Limited
Standalone Statement of Cash Flows

Annexure I

| Particulars | Half Year Ended | | Year Ended |
|--|--------------------|--------------------|----------------|
| | September 30, 2025 | September 30, 2024 | March 31, 2025 |
| | Unaudited | Unaudited | Audited |
| Cash flow from operating activities | | | |
| Profit before tax | 4,078 | 3,648 | 7,345 |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 218 | 287 | 488 |
| Employee share based payment expense | 314 | 159 | 315 |
| Profit on sale of investments | (54) | (72) | (111) |
| Net gain/(loss) in fair value of financial assets/liabilities measured at fair value through profit and loss | (186) | (130) | (293) |
| Dividend from subsidiaries | (666) | (943) | (1,691) |
| Interest income | (498) | (430) | (893) |
| Income on financial assets measured at amortised cost | (58) | (58) | (115) |
| Finance costs | 36 | 58 | 107 |
| (Profit) / loss on sale of property, plant and equipment (net) | (5) | (6) | (14) |
| Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net) | (4) | (16) | (16) |
| Provisions no longer required and credit balances written back | (0) | (138) | (139) |
| Foreign exchange (gain) / loss (net) | (48) | 24 | (2) |
| | (951) | (1,265) | (2,364) |
| Operating profit before working capital changes | 3,127 | 2,383 | 4,981 |
| Change in assets and liabilities | | | |
| (Increase)/ decrease in trade receivables and unbilled revenues | (94) | 50 | 21 |
| (Increase)/ decrease in other assets | (153) | (225) | (79) |
| Increase/ (decrease) in trade payables, other liabilities and provisions | (77) | (561) | (181) |
| Increase/ (decrease) in employee benefit obligations | 104 | 92 | 114 |
| Cash generated from operating activities | 2,907 | 1,739 | 4,856 |
| Income taxes paid (net of refunds received) | (591) | (635) | (1,180) |
| Net cash generated from / (used in) operating activities | 2,316 | 1,104 | 3,676 |
| Cash flow from investing activities | | | |
| Purchases of property, plant and equipment and intangible assets | (202) | (107) | (298) |
| Proceeds from sale of property, plant and equipment | 6 | 6 | 15 |
| Bank deposits placed | (2,603) | (750) | (4,141) |
| Bank deposits redeemed | 1,252 | 1,483 | 2,001 |
| Purchase of mutual funds and other investments | (15,057) | (15,702) | (26,829) |
| Proceeds from sale/ redemption of mutual funds and other investments | 16,712 | 14,656 | 25,328 |
| Interest income received | 590 | 326 | 617 |
| Dividend from subsidiaries | 666 | 943 | 1,691 |
| Net cash flows from / (used in) investing activities | 1,364 | 855 | (1,616) |
| Cash flow from financing activities | | | |
| Proceeds from issue of equity shares | 1 | 1 | 2 |
| Dividend paid | (2,499) | (1,587) | (2,041) |
| Interest paid | (0) | - | (2) |
| Payment of lease liabilities | (122) | (154) | (274) |
| Net cash flows from / (used in) financing activities | (2,620) | (1,740) | (2,315) |
| | | | |
| Net increase/(decrease) in cash and cash equivalents | 1,060 | 219 | (255) |
| Cash and cash equivalents at the beginning of the year | 188 | 443 | 443 |
| Cash and cash equivalents at the end of the year | 1,248 | 662 | 188 |



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Zensar Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Zensar Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Tridev Lal Khandelwal
Partner

Membership No.: 501160

UDIN: 25501160B M0M ZS7053

Place: Pune

Date: October 31, 2025



Annexure I**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company****List of entities whose financial results are included in the Statement along with Holding Company**

| Sr No. | Name of entity |
|--------|--|
| 1. | Zensar Technologies Inc, USA |
| 2. | Zensar Technologies (UK) Limited, United Kingdom |
| 3. | Zensar (Africa) Holdings Proprietary Limited, South Africa |
| 4. | Zensar (South Africa) Proprietary Limited, South Africa |
| 5. | Zensar Technologies (Singapore) Pte Limited, Singapore |
| 6. | Foolproof Limited, United Kingdom |
| 7. | Keystone Logic Mexico, S. DE R.L. DE C.V, Mexico |
| 8. | Zensar Technologies Gmbh, Germany |
| 9. | Zensar Technologies (Canada) Inc., Canada |
| 10. | Zensar Information Technologies B.V., Netherlands |
| 11. | Zensar Colombia S A S, Colombia |
| 12. | M3BI LLC, USA |
| 13. | M3BI India Private Limited, India |
| 14. | BridgeView Life Sciences LLC, USA |

h



| Zensar Technologies Limited | | | | | | |
|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621 | | | | | | |
| Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2025 | | | | | | |
| ₹ in Million except earnings per share | | | | | | |
| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | September 30, 2025 | June 30, 2025 | September 30, 2024 | September 30, 2025 | September 30, 2024 | March 31, 2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 14,213 | 13,850 | 13,080 | 28,063 | 25,961 | 52,806 |
| 2 Other income (net) | 491 | 567 | 411 | 1,058 | 835 | 1,602 |
| 3 Total Income | 14,704 | 14,417 | 13,491 | 29,121 | 26,796 | 54,408 |
| 4 Expenses | | | | | | |
| a. Purchase of traded goods | 119 | 78 | 172 | 197 | 215 | 530 |
| b. Employee benefits expense | 9,252 | 8,761 | 8,431 | 18,013 | 16,588 | 33,904 |
| c. Subcontracting costs | 1,839 | 1,854 | 1,636 | 3,693 | 3,263 | 6,482 |
| d. Finance costs | 37 | 36 | 45 | 73 | 87 | 173 |
| e. Depreciation and amortisation expense | 252 | 231 | 297 | 483 | 544 | 1,019 |
| f. Other expenses | 803 | 1,051 | 831 | 1,854 | 1,923 | 3,723 |
| Total expenses | 12,302 | 12,011 | 11,412 | 24,313 | 22,620 | 45,831 |
| 5 Profit before tax (3-4) | 2,402 | 2,406 | 2,079 | 4,808 | 4,176 | 8,577 |
| 6 Tax expense | | | | | | |
| a. Current tax | 549 | 562 | 581 | 1,111 | 1,127 | 2,027 |
| b. Deferred tax | 31 | 24 | (59) | 55 | (87) | 52 |
| 7 Net profit after tax for the period (5-6) | 1,822 | 1,820 | 1,557 | 3,642 | 3,136 | 6,498 |
| 8 Net profit attributable to: | | | | | | |
| - Owners | 1,822 | 1,820 | 1,557 | 3,642 | 3,136 | 6,498 |
| 9 Other comprehensive income/(loss), net of income tax | | | | | | |
| A. Items that will not be reclassified to profit or loss | (20) | 8 | (52) | (12) | (24) | 6 |
| B. Items that will be reclassified to profit or loss | 354 | 238 | (112) | 592 | (174) | 297 |
| Total other comprehensive income/(loss), net of income tax | 334 | 246 | (164) | 580 | (198) | 303 |
| 10 Total comprehensive income for the period (7+9) | 2,156 | 2,066 | 1,393 | 4,222 | 2,938 | 6,801 |
| 11 Total comprehensive income attributable to: | | | | | | |
| - Owners | 2,156 | 2,066 | 1,393 | 4,222 | 2,938 | 6,801 |
| 12 Paid-up equity share capital (Face value ₹ 2 each) | 455 | 454 | 454 | 455 | 454 | 454 |
| 13 Other equity excluding revaluation reserves as per balance sheet | | | | | | 40,243 |
| 14 Earnings per share (Face value ₹ 2 each) (not annualised): | | | | | | |
| a) Basic | 8.02 | 8.01 | 6.88 | 16.03 | 13.84 | 28.65 |
| b) Diluted | 7.93 | 7.92 | 6.82 | 15.86 | 13.73 | 28.43 |

Statement of Assets & Liabilities

| Particulars | As at | |
|-----------------------------------|--------------------|----------------|
| | September 30, 2025 | March 31, 2025 |
| | Unaudited | Audited |
| Assets | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 864 | 908 |
| (b) Right of use assets | 916 | 976 |
| (c) Capital work-in-progress | 61 | 6 |
| (d) Goodwill | 9,487 | 9,144 |
| (e) Other intangible assets | 571 | 675 |
| (f) Financial assets | | |
| i) Investments | 3,916 | 4,600 |
| ii) Other financial assets | 2,332 | 705 |
| (g) Income tax assets (net) | 429 | 371 |
| (h) Deferred tax assets (net) | 1,026 | 1,079 |
| (i) Other non-current assets | 57 | 119 |
| Total - Non-current assets | 19,659 | 18,583 |
| Current assets | | |
| (a) Financial assets | | |
| i) Investments | 12,025 | 12,537 |
| ii) Trade receivables | 7,978 | 7,901 |
| iii) Cash and cash equivalents | 3,741 | 2,708 |
| iv) Other balances with banks | 4,429 | 4,728 |
| v) Other financial assets | 4,603 | 4,029 |
| (b) Other current assets | 1,688 | 1,243 |
| Total - Current assets | 34,464 | 33,146 |
| Total - Assets | 54,123 | 51,729 |



| Particulars | As at | |
|--|--------------------|----------------|
| | September 30, 2025 | March 31, 2025 |
| | Unaudited | Audited |
| Equity And liabilities | | |
| Equity | | |
| (a) Equity share capital | 455 | 454 |
| (b) Other equity | 42,335 | 40,243 |
| Total - Equity | 42,790 | 40,697 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| i) Trade payables | 18 | 17 |
| ii) Lease liabilities | 452 | 783 |
| iii) Other financial liabilities | 906 | 794 |
| (b) Provisions | 56 | 53 |
| (c) Employee benefit obligations | 615 | 563 |
| Total - Non-current liabilities | 2,047 | 2,210 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| i) Lease liabilities | 721 | 469 |
| ii) Trade payables | 3,597 | 3,437 |
| iii) Other financial liabilities | 1,711 | 2,164 |
| (b) Employee benefit obligations | 675 | 532 |
| (c) Other current liabilities | 2,005 | 1,858 |
| (d) Income tax liabilities (net) | 577 | 362 |
| Total - Current liabilities | 9,286 | 8,822 |
| Total - Equity And liabilities | 54,123 | 51,729 |

Segmental reporting for the Quarter and Half Year ended September 30, 2025

| Segment results | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | September 30, 2025 | June 30, 2025 | September 30, 2024 | September 30, 2025 | September 30, 2024 | March 31, 2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Segment revenue | | | | | | |
| Digital and Application Services | 11,061 | 10,929 | 10,430 | 21,990 | 20,950 | 42,265 |
| Cloud Infrastructure and Security | 3,152 | 2,921 | 2,650 | 6,073 | 5,011 | 10,541 |
| Revenue From Operations | 14,213 | 13,850 | 13,080 | 28,063 | 25,961 | 52,806 |
| Segment results | | | | | | |
| Digital and Application Services | 1,872 | 1,830 | 1,489 | 3,702 | 3,240 | 6,668 |
| Cloud Infrastructure and Security | 637 | 588 | 578 | 1,225 | 827 | 1,910 |
| Segment results | 2,509 | 2,418 | 2,067 | 4,927 | 4,067 | 8,578 |
| Less: Finance costs | 37 | 36 | 45 | 73 | 87 | 173 |
| Less: Unallocable expenditure net of unallocable income | 70 | (24) | (57) | 46 | (196) | (172) |
| Profit before tax | 2,402 | 2,406 | 2,079 | 4,808 | 4,176 | 8,577 |



| Segment assets & liabilities | | September 30, 2025 | June 30, 2025 | September 30, 2024 | March 31, 2025 |
|------------------------------|-----------------------------------|--------------------|---------------|--------------------|----------------|
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment assets | | | | |
| | Trade receivables | | | | |
| | Digital and Application Services | 6,075 | 6,174 | 5,527 | 6,384 |
| | Cloud Infrastructure and Security | 1,903 | 2,073 | 1,548 | 1,517 |
| | Total trade receivables | 7,978 | 8,247 | 7,075 | 7,901 |
| | Unbilled revenue | | | | |
| | Digital and Application Services | 3,640 | 3,162 | 3,418 | 3,111 |
| | Cloud Infrastructure and Security | 976 | 772 | 775 | 868 |
| | Total unbilled revenue | 4,616 | 3,934 | 4,193 | 3,979 |
| | Goodwill | | | | |
| | Digital and Application Services | 7,820 | 7,608 | 7,442 | 7,539 |
| | Cloud Infrastructure and Security | 1,667 | 1,611 | 1,574 | 1,605 |
| | Total goodwill | 9,487 | 9,219 | 9,016 | 9,144 |
| | Unallocable assets | 32,042 | 33,259 | 27,939 | 30,705 |
| | TOTAL ASSETS | 54,123 | 54,659 | 48,223 | 51,729 |
| 2 | Segment liabilities | | | | |
| | Unearned Revenue | | | | |
| | Digital and Application Services | 291 | 340 | 225 | 303 |
| | Cloud Infrastructure and Security | 235 | 281 | 305 | 137 |
| | Total unearned revenue | 526 | 621 | 530 | 440 |
| | Unallocable liabilities | 10,807 | 11,076 | 10,635 | 10,592 |
| | TOTAL LIABILITIES | 11,333 | 11,697 | 11,165 | 11,032 |

Notes :

1 These unaudited results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as amended from time to time. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meetings held on October 30, 2025 and October 31, 2025 respectively.

2 Consolidated Statement of Cash flows is attached as Annexure I.

3 Standalone Financial Information

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------------------------|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | September 30, 2025 | June 30, 2025 | September 30, 2024 | September 30, 2025 | September 30, 2024 | March 31, 2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | 6,734 | 6,222 | 5,562 | 12,956 | 10,858 | 22,261 |
| Profit before tax | 1,950 | 2,128 | 1,517 | 4,078 | 3,648 | 7,345 |
| Net profit for the period | 1,528 | 1,718 | 1,162 | 3,246 | 2,949 | 5,948 |

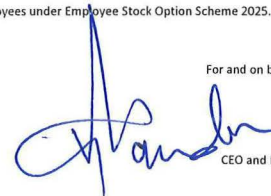
Results of Zensar Technologies Limited on a standalone basis are hosted on its website www.zensar.com.

4 The Company has also created Zensar Employees Welfare Trust (the 'ESOP Trust') for providing share based payment, as a vehicle for distributing shares to employees under Employee Stock Option Scheme 2025. The company has treated ESOP Trust as its extension. As at September 30, 2025 the ESOP Trust has not acquired any shares from the open market.

Mumbai

Date: October 31, 2025

For and on behalf of the Board



Manish Tandon
CEO and Managing Director
DIN:07559939



Zensar Technologies Limited
Consolidated Statement of Cash Flows

Annexure I

| Particulars | Half Year Ended | | Year Ended |
|---|--------------------|--------------------|----------------|
| | September 30, 2025 | September 30, 2024 | March 31, 2025 |
| | Unaudited | Unaudited | Audited |
| Cash flow from operating activities | | | |
| Profit before tax | 4,808 | 4,176 | 8,577 |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 483 | 544 | 1,019 |
| Employee share based payment expense | 369 | 86 | 316 |
| Profit on sale of investments | (92) | (103) | (174) |
| Net gain /(loss) in fair value of financial assets/liabilities measured at fair value through profit and loss | (115) | (121) | (305) |
| Income on financial assets measured at amortised cost | (58) | (58) | (115) |
| Interest income | (570) | (538) | (1,067) |
| Finance costs | 63 | 78 | 155 |
| (Profit) / loss on sale of property, plant and equipment (net) | (4) | (4) | (11) |
| Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net) | (5) | 92 | 110 |
| Provision no longer required and credit balances written back | (3) | (148) | (159) |
| Foreign exchange (gain) / loss (net) | 160 | (166) | 67 |
| Operating profit before working capital changes | 228 | (338) | (164) |
| Change in assets and liabilities | 5,036 | 3,838 | 8,413 |
| (Increase)/decrease in trade receivables and unbilled revenues | (699) | (246) | (883) |
| (Increase)/ decrease in other assets | (368) | (405) | 9 |
| Increase/ (decrease) in trade payables, other liabilities and provisions | (154) | (562) | 198 |
| Increase/ (decrease) in employee benefit obligations | 184 | 123 | 125 |
| Cash generated from operating activities | 3,999 | 2,748 | 7,862 |
| Income taxes paid (net of refunds received) | (930) | (1,025) | (2,212) |
| Net cash generated from / (used in) operating activities | 3,069 | 1,723 | 5,650 |
| Cash flow from investing activities | | | |
| Purchases of property, plant and equipment and intangible assets | (228) | (157) | (369) |
| Payment for business acquisition | (12) | (1,197) | (1,197) |
| Settlement received from earlier business combinations | - | - | 91 |
| Disposal of investments | - | - | - |
| Proceeds from sale of property, plant and equipment | 6 | 7 | 16 |
| Bank deposits placed | (2,823) | (2,643) | (7,286) |
| Bank deposits redeemed | 1,493 | 3,733 | 5,648 |
| Purchase of mutual funds and other investments | (27,671) | (21,782) | (39,814) |
| Proceeds from sale/ redemption of mutual funds and other investments | 29,217 | 20,634 | 37,217 |
| Interest income received | 663 | 447 | 817 |
| Net cash flows from / (used in) investing activities | 645 | (958) | (4,877) |
| Cash flow from financing activities | | | |
| Proceeds from issue of equity shares | 1 | 1 | 2 |
| Dividend paid | (2,499) | (1,587) | (2,041) |
| Interest paid | (0) | (1) | (2) |
| Payment of lease liabilities | (251) | (309) | (604) |
| Net cash flows from / (used in) financing activities | (2,749) | (1,896) | (2,645) |
| Net increase/(decrease) in cash and cash equivalents | 965 | (1,131) | (1,872) |
| Effect of exchange differences on translation of cash and cash equivalents | 68 | 83 | 69 |
| Cash and bank balances on acquisition | - | 79 | 79 |
| Cash and cash equivalents at the beginning of the year | 2,708 | 4,432 | 4,432 |
| Cash and cash equivalents at the end of the year | 3,741 | 3,463 | 2,708 |

